



The Bombay Chronicle

Founder: Pherozechah Mehta

Editor: Syed Abdullah Brelvi

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THE IONIC PHARMACY
Chitra Bazar, Bombay, 2.

VOL. XXV NO. 157

BOMBAY: MONDAY, JULY 5, 1937

PRICE: ONE ANNA

India's Greatest Banker Passes Away

Jawahar-Mahatma Parleys For 20 Hrs.

Complete Understanding Reached

OPINION VEERING ROUND OFFICE ACCEPTANCE?

WARDHA, July 4. It is understood that as a result of three days' informal discussions between them, Gandhiji and Pandit Jawaharlal Nehru have reached a complete understanding, which it is believed will enable the Working Committee to arrive at a quick decision on the office acceptance question. Opinion in Congress circles here appears to be swinging in favour of acceptance of office.

20-HOURS PARLEY. Pandit Jawaharlal Nehru has had by now nearly 20 hours' discussions with Gandhiji on the constitutional deadlock and the question of office acceptance. The strictest secrecy is being maintained regarding the trend of talks; but it is believed that the talks have been most satisfactory. The Gandhi-Jawaharlal discussions are reported to have covered the entire field. Pandit Jawaharlal carried with him to-day copies of Congress resolutions and various statements issued by Gandhiji since the deadlock arose and various official pronouncements on the subject.

PROVINCIAL VIEWS CONSIDERED. Gandhiji and Pandit Nehru are reported to have considered these statements, as also reports from provincial centres indicating the trend of opinion in the provinces. The Gandhi-Nehru talks had not concluded when Pandit Nehru left Gandhiji at 5 p.m. the talks will be resumed after Gandhiji breaks his silence.

LEADERS' TALK WITH MAHATMA. Immediately after the return of Pandit Nehru and Maulana Abul Kalam Azad from Shevgaon, Sardar Vallabhbhai Patel and Mr. Bhulabhai Desai visited Gandhiji who were closeted with him for a long time. They are also reported to have discussed the office question with Gandhiji.

PAST COMMENCES. Gandhiji commenced his silence at 6 p.m. and, therefore will not attend to-morrow's meeting of the Working Committee, which may commence in the morning. If all the members arrive by then and transact routine business such as the Bombay election dispute in which connection Mr. Nariman is arriving to-morrow morning.

NOTABLE ARRIVALS. Mrs. Sarojini Naidu, Pandit Govind Ballabh Pant, Mr. K. R. K. Pant, Mr. Rajagopalachari, Achut Patwardhan and others are arriving to-morrow morning. In addition to Mr. Shankar Rao Deo, Mr. Bhulabhai Desai, Sardar Vallabhbhai Patel, Mr. Narendra Deo, Mr. Sarat Bose and Babu Rajendra Prasad arrived to-day. Doctor Khare of Nagpur had long talks with Pandit Nehru, Maulana Abul Kalam Azad and Khan Abdul Gaffar Khan, about Muslim Mass Contact in C. P.

OFFICE ISSUE. The office acceptance question will be taken up for discussion only on Tuesday morning and this question is expected to engage the attention of the Committee at least for two or three days.—A. P.

GROUP CONSULTATIONS

Opinion Veering Round Acceptance?

WARDHAGANJ, July 4. The arrival of more prominent Congress leaders invited

to attend the meeting of the Congress Working Committee, including Maulana Abul Kalam Azad, Seth Jammalal Bajaj, Sardar Vallabhbhai Patel, Mr. Bhulabhai Desai, Babu Rajendra Prasad, Mr. Sarat Bose, and Dr. N. B. Khare was the occasion of a series of group consultations throughout the day with Pandit Jawaharlal Nehru when ideas of various points incidental to the main issue of acceptance or rejection of office in the present circumstances were exchanged and clarified.

LEANING TOWARDS ACCEPTANCE? Although a feeling of uncertainty as to the exact nature of the Committee's decision still persists, inasmuch as Mahatma Gandhi has not yet fully indicated his personal views in regard to the recent developments, there appears to be some ground for thinking that the Working Committee will regard the developments that have taken place since its meeting at Allahabad, as tending to create an atmosphere more favourable to acceptance of office by the leaders of the Assembly Congress parties, should an offer come to them again.

In this connection one helpful factor which appears to have weighed with different leaders is the fact that unlike the last speech of Lord Zetland, the message of Lord Linlithgow does not require the Congress to modify its attitude of uncompromising hostility to the Constitution as envisaged in its Faizpur resolution.

COMPETENCE OF WORKING COMMITTEE

But one constitutional point which is understood to be engaging the attention of the leaders assembled here is whether the Working Committee is competent without reference to the A. I. C. C. to decide here and now on acceptance of office when as a matter of fact even the latest message of the Viceroy which is stated to have been delivered with the consent of the Secretary of State and every provincial Governor does not concede the more important of two specific points in respect of which assurances were demanded in the A. I. C. C. resolution adopted at its Delhi session, namely, the exercise of special powers by the Governors.

WILL A.I.C.C.'S DECISION BE SET ASIDE?

A point, it is understood, has been raised that even if it is conceded for argument's sake that the Viceroy's message might be construed as indicating a sincere effort to meet the Congress viewpoint consistently with the limitations imposed upon him by the Statute, would the Working Committee be within its rights in deciding straight-way in favour of acceptance of office in view of the following clear and unambiguous (Continued on page 2)

A GENIUS WHO WORKED MODERN MARVEL

BANK CLERK WHO BECAME MIGHTY CHIEF

In His Death India Loses A Great Son And Central Bank, Its Father

SIR SORABJI POCHKHANAWALA DEAD

All India will mourn the sad death of Sir Sorabji Nusserwanji Pochkhanawala, doyen of Indian Banking and Finance, after a prolonged illness extending over a month. The sad news was announced at 4-18 a.m. on Sunday from his residence.

HE STRUGGLED TO LIVE

With the aid of the best medical aid and attendance, Sir Sorabji had been struggling to live. Though his condition grew critical during the past fortnight, none was prepared to lose hope and the anxious inquiries about his condition with which the "Bombay Chronicle" was being inundated during days and nights all through this period, showed how high he stood in popular esteem and how deep was the public affection he had gained.

CREATOR OF CENTRAL BANK

Creator of the Central Bank of India, Ltd., a marvel in modern Indian Banking, Sir Sorabji nurtured it with parental care and with the acumen of a banking genius. He lived to see it complete its silver jubilee which was celebrated last year. With branches almost all over the country, the Central Bank to-day occupies the foremost place in the banking and financial life of the country.

THE LONDON BRANCH

The bank had just entered into the realm of foreign Exchange Banks with the opening of a branch in London hardly a year ago. All the acumen, ability and efficiency of Sir Sorabji are badly needed to-day. But just then the cruel hand of death has snatched him away.

A NATIONAL LOSS

His death at the age of 56 years does seem premature indeed. His loss is not merely the loss of the Central Bank, nor of Indian Banking alone. His death is a national loss and it creates a void which is very difficult—if not impossible—to fill.

CENTRAL BANK FOUNDED

Sir Sorabji was born on 9th August, 1881, and educated at the St. Xavier's College, Bombay. He joined the Chartered Bank of India, Australia and China, and served it for seven years. For five years he was with the Bank of India.

He began his banking career at the age of 17 in 1898; and the treatment he received at the hands of his European superiors produced in him the happy idea of starting a purely National Bank. The idea appealed to the late Sir Pherozechah Mehta who joined the Central Bank as its Chairman when it was founded by Sorabji Pochkhanawala in 1911.

His amazing ability, patience and perseverance soon overcame mountains, and the institution grew from strength to strength. As was lately appropriately said, on the occasion of starting a branch of this huge concern, the acorn that was sown, on an auspicious occasion, "grew into a mighty oak tree"; and it has weathered all storms. Now it has branches all over India, and also a branch in London, started only last year.

The silver jubilee of this concern was celebrated throughout India last year. It will be difficult to see his like again.

We cannot do better than reproduce "in extenso," a sketch of his wonderful career, drawn by Mr. B. T. Thakur, below:—

HE STARTED LIFE AS BANK CLERK

It is fascinating to study the lives of great men and the fascination becomes keener and greater if the personage has achieved something unique in the face of tremendous odds. That Sir Sorabji Pochkhanawala was the only individual who made an everlasting contribution to the growth of organised Indian banking cannot be gainsaid. Even his enemies do not hesitate to pay him this tribute. In spite of petty jealousies and personal animosities from which great men are rarely free, it is universally recognised that his individuality had been the principal force which affected banking in this country during the last quarter of a century. It was, therefore, understandable that there should be a widespread general desire to know something of Sir Sorabji and the struggles and vicissitudes he went through; for in this country, where branches



LATE SIR SORABJI N. POCHKHANAWALA

of higher economic activities and key enterprises have till recently been monopolised by non-Indians, it was well-nigh impossible for any one wanting to break the ring to hope to do so without facing hardships, dangers, and difficulties. Viewed from this aspect, his life represents a successful struggle against foreign financial domination. No doubt, in his early career, when still a visionary dreaming to vindicate Indian talent in the field of banking, a pilgrim before stalwart European bankers, he was derided and ridiculed not only by those against whom he withstood but even by his own countrymen. It has been the singular ill-luck of Indians that Indian businessmen are hesitant to give even a little encouragement to their fellowmen however promising. But firm determination and concentrated ap-

Touching Scenes At Tower Of Silence

5,000 Mourners Of All Communities Pay Last Respects

Five thousand men and women watched with tear-filled eyes, on Sunday evening, as the bier carrying the physical remains of Sir Sorabji Pochkhanawala was taken in a procession from his residence "Buena Vista" to the Tower of Silence, Malabar Hill.

From an early hour in the afternoon a continuous stream of visitors representing all communities without any distinction, kept pouring in at the residence of Sir Sorabji, to pay their last respects to the departed soul.

According to the religious beliefs of the Parsis, non-Parsis were not allowed to see the body. The visitors sat in the spacious courtyard till 6 p.m. when after due religious rites, the body wrapped in white cloth, was slowly carried away, as the crowds stood their hands folded in silent reverence, their eyes filled with tears, their hearts full of grief.

COSMOPOLITAN GATHERING OF MOURNERS

Such a cosmopolitan gathering comprising of Hindus, Muslims, Sikhs and Europeans, besides thousands of Parsis has seldom been seen in the city, for some years past.

Slowly the procession wended its way towards the Tower of Silence, and thousands of people crowded on the roadside. At the junction of the Pedder Road and the Warden Road, the rush was so great that the traffic was held up. Unprecedented crowds of Parsis of both sexes gathered again at the Tower of Silence for the last look at the Patriarch of Indian Banking, and the godfather of thousands of investors in the city and the mofussil. Thousands joined in the last prayer offered at the Tower for the peace of his soul.

Sir Sorabji leaves his wife Lady Sakarbai Pochkhanawala, two sons and three daughters behind him, besides a large circle of relatives and friends to mourn his loss.

PAID THEIR LAST RESPECTS

The following among others called at the "Buena Vista" on Sunday to pay their last homage.

Sir Pheroze C. Sethna, Managing Director, Central Bank of India; Sir William Lamond, Managing Director, Imperial Bank of India; Mr. A. G. Gray, Manager, Bank of India; Mr. D. Lalidaw, Agent, Chartered Bank of India, Australia and China; Mr. K. F. Nariman; Mr. B. G. Horniman; Sir Hormusjee Adenwalla; Sir B. Billimoria; Sir H. P. Dastur; Sir B. Ramjeejeejeejee; Sir J. B. Boman-Behram; Justice B. J. Wadia; Mr. Hoosseinbhai A. Laljee; Mr. Noor Mahomed Chinooy; Mr. J. H. Hardie, senior partner of Messrs. A. F. Fergusson and Co.; Mr. S. D. Saklatwala; Mr. Tehemurasp R. N. Cama and Manchershah N. Cama.

HIS NATURAL GENIUS FOR BANKING

Tried To Break Monopoly Of European Officers

Principal Sorab R. Davar said: "Sir Sorabji was one of those men, who had risen from the rank by self-study and self-help. He had a natural genius for Banking from a very young age. I knew him since the days when he was a petty clerk in the Chartered Bank.

plication enabled young Pochkhanawala to overcome all the great handicaps that he found in his life: the erstwhile ridicule had turned into unstinted praise—a (Continued on page 4)

"His wonderful tact, added to his genius for Banking, contributed largely to his success. His industry also was remarkable. I used to meet him very frequently during the last few years and was surprised at the great energy he showed in his work."

"The new ideas which he created and assimilated into practical Banking had, from day to day, contributed to his great success. I had a large number of my own pupils engaged in his Bank as apprentices whom he took up from year to year. And I was surprised to learn from these pupils that Sir Sorabji used to spare part of his busy time actually to take these pupils in separate classes on Saturday afternoons and teach them the peculiarities of Banking work and branch-banking connected with his own establishment."

"That clearly showed that he was anxious to see these young men develop into successful bankers not only to the benefit of his own Bank, but also to the benefit of the country at large."

"Having himself experienced considerable difficulty in his own time, when he was constantly obstructed by European superior officers, who in those days monopolised all Banking offices in almost every bank, he was anxious to see that these young aspirants to Banking success, should have their way made easy and that they should not suffer under the same difficulty that he himself had to cope with."

INDIA'S GREAT LOSS

"His death therefore comes as a great loss to India at a time when he was actively engaged in establishing Exchange Banking, which is, at present, the monopoly of foreign bankers and outsiders. He had talks with me on this point occasionally, and he pointed out to me his practical difficulties as an Indian banker, in establishing an Exchange Department in his own Bank. These foreign and British bankers worked in a clique, within the charmed circle of which, no Indian banker was allowed to have a place. They practically did everything, it appears, to destroy the chance of the Central Bank ever developing into an Exchange Bank."

"The steps, therefore, which he had now taken in establishing a separate Joint Stock Company in England to do Exchange Banking, were a shrewd move, taken after an amount of calculation with a view to see that this experiment, even if it were to be unsuccessful, should not in any way entail a great loss to the Central Bank."

"The development of this experiment was under his anxious care, and his sudden and untimely death threatens to put another hitch in the way of Indian Exchange Banking development. "I only hope that his successor, whoever he may be,—and I trust he will be an Indian—will see that Sir Sorabji's experiment is pushed forward to a successful issue, because, it will remain after him as a second monument of his excellent work in the Banking line, the Central Bank being the first of the two."

Laid Foundation To All-India's Industry

Mr. K. F. Nariman said: "Sir Sorabji had built up Banking which provided the real foundation to all industry in India. (Continued on page 3)

OUR TABULATED ADLETS

1 ANNA PER WORD—MINIMUM RE. 1

CHOTA CHOTA ADVERTISEMENTS are inserted in these columns on cash payment only and are charged at the rate of ONE ANNA per word. Minimum charge is fixed at Re. 1 for 16 words. Numericals (upto 10 figures) and Abbreviations are to be counted as complete words.

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BLOCK LETTERED OR TYPEWRITTEN Adlets will ensure correct insertion. No responsibility for any mistake, oversight, misprint, etc., will be accepted by the Management. Replies to the Adlets should be sent for often to avoid heavy congestion at our office.

42. SITUATIONS VACANT

Smart intelligent young men and women wanted to popularize well-known quick selling branded article. Work easy, decent remuneration. Call in person General Trading Society, 24A, Apollo Street, Bombay. (8658)

Travelling Salesman knowing Motor Mechanism for selling well-known Truck Line capable of fixing Dealership. Only fully-qualified man need apply with copies of testimonials stating past experience and minimum salary and travelling allowance required to Box No. 8668, "Bombay Chronicle."

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Applications are now invited for the posts of Forest Officers, Rangers, Managers, Secretaries, Accountants, Clerks, Inspectors of Agencies and Organisers, etc., all over India on Rs. 300 to Rs. 30 p.m., before 15th Aug. '37. The applicants should apply on the printed form of the Company, obtained on payment of Re. 1 on or before the 31st July, '37. The officer reserves the right to reject any application. Canvassing will be a disqualification. Apply: Rao Raja Thakur Hukman Singhji, Jagirdar, Tazmi Sardar, S/o Late H. H. Maharaja Bahadur Maharaja Ranbir Singhji of Jammu and Kashmir, President, The India Commercial Forests, Limited, Jammu. (8638)

Wanted a Woman Sub-Assistant Surgeon for Women's Hospital, Barwan. Pay Rs. 100-5-150 per mensem with free furnished quarters. The post is pensionable. Apply immediately to President, State Council, Barwan (Central India) with copies of testimonials stating qualifications, date of passing, previous experience, age, nationality, whether married, unmarried or widow, if now serving anywhere say where serving and on what pay, and all other relevant particulars. Applicant must state 'full' details of her work, career and experience. Applications omitting to mention any of the required or relevant particulars will not be considered at all. It will be a great convenience if the applicant can send with the application or as soon as possible thereafter a copy of her recent photograph which will be afterwards returned to her. Application should not be delayed for want of a photograph. (5752)

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Motor Driving Taught Within Ten days on our car. (Instructions given easily). Apply Box No. 8667, "Bombay Chronicle."

148. SCHOOLS (VOCATIONAL)

College of Dentistry—Intensely practical dental training. Excellent facilities. Efficient staff. Modern buildings and equipment. Session begins 15th July. For illustrated Prospectus apply Principal Dr. M. K. Patel, D.D.S., Hospital Road, Karachi. (8558)

154. TRAINING INSTITUTIONS

Dutton's 3 Day Shorthand. Only 6 rules and 29 characters. Practice quickly gives speed of 150-200 words per minute. Write now for free first lesson: The Dutton College, London, Indian Headquarters Delhi 6. (8603)

181. MUSIC

Classical Indian Music taught systematically and theoretically to Ladies and Girls. Apply Mrs. Mulla, Nazir House, Cumballa Hill. (8656)

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Sthambhan Pills.—Best for men 20 pills Rs. 5. Valdyaraj Jayantil Ambashanker, Wadhwan City, (Kathlawar). (8576)

346. INVESTMENTS

Capitalist wanted to invest Rs. 20,000, Rs. 25,000 in sole distribution of English proprietary patent medicines, yield 15 to 20 per cent. Organisation and distribution throughout India, Burma and Ceylon. Write confidential letter, Box No. 5735, "Bombay Chronicle."

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Wanted Financier to lend against first class Industrial Concerns, properties, etc. Apply Box No. 691, General Post Office, Bombay. (8671)

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"Kalams" of all kinds of fruits and flower plants will be available in large quantities at reasonable rates. Catalogue free. Dilkhash Nursery, Vyara. T.V. Rly. (8670)

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THE NEW INDIA ASSURANCE COMPANY, LTD. (of Bombay) invites applications from Indians for training in India and England under the revised Rules of its Apprenticeship Scheme. Applicants must be Honours Graduates (preferably First Class) in Arts, Science or Commerce of any recognised British or Indian University, or Chartered or Incorporated Accountants, and not more than 23 years of age. Copy of the Rules will be supplied only to those applicants, who possess the required qualifications. (Post Box-969, Bombay.) 5757

Public Notices.

UNIVERSITY OF BOMBAY.
No. 9192 of 1937.

UNIVERSITY RESEARCH STUDENTSHIPS AND RESEARCH GRANTS
for 1937-38

In continuation of the University Notifications Nos. 6492 and 6493, dated the 5th May, 1937, inviting applications for University Research Studentships and for grants out of the University Research Fund, it is hereby notified that the last date for the receipt of applications therefor has been extended up to the 20th July, 1937.

Further particulars and forms of application can be had from the undersigned.

By Order,
S. R. DONGERKERY,
University Registrar.
Bombay, 2nd July, 1937. 5768

THE CENTRAL MUTUAL LIFE ASSURANCE SOCIETY, LIMITED.
BOMBAY.

NOTICE.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY (SPECIAL) MEETING of the Central Mutual Life Assurance Society Limited, Bombay, will be held at the Registered Office of the Society at Mherwan Building, Sir Pherozeshah Mehta Road, Fort, Bombay, on TUESDAY, the 27th day of July, 1937 at 3-30 p.m. (S.T.) when the sub-joined resolution will be proposed as a Special Resolution in accordance with clause (2) Section 81 of the Indian Companies Act 1913 (As amended by Act XXII of 1936) and with clause (c) of Section 3 of the Memorandum of Association of the Society.

RESOLUTION.
"RESOLVED that it is considered expedient to effect an amalgamation of this Society with the Prabhakar Insurance Co. Ltd., Bombay, and/or to transfer the business, assets and liabilities of this Society to the said Prabhakar Insurance Co. Ltd., on the terms and conditions contained in the draft agreement to be entered into between the Society of the one part and the said Prabhakar Insurance Co. Ltd., of the other part and submitted to this meeting and signed by the Chairman of this Meeting for identification, and that Messrs. Vrajlal Narshi and G. N. Shah being two of the Directors of this Society be authorised to implement the said agreement into effect with such modifications if any as the said Vrajlal Narshi and G. N. Shah may think expedient and to do all acts necessary for the purpose." Dated this 3rd day of July, 1937. By order of the Board of Directors.

M. VRAJLAL & CO.,
Secretaries.
5775.

Legal Notices.

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

In the matter of the Indian Companies Act 1913.

and

In the matter of the C. P. CEMENT COMPANY, LTD.

THE C. P. CEMENT COMPANY, LIMITED, having its registered Office at Esplanade House, Waudby, Road, Fort, Bombay.

NOTICE IS HEREBY GIVEN that a Petition presented to the High Court of Judicature at Bombay on the 2nd day of July, 1937, for confirming a resolution reducing the capital of the above-named Company from Rs. 30,50,000 divided into 2,500 Preference Shares of Rs. 1,000 each and 550 ordinary shares of Rs. 1,000 each to Rs. 20,50,000 divided into 1,500 Preference shares of Rs. 1,000 each and 550 Ordinary Shares of Rs. 1,000 each is directed to be heard before the Honourable the Sitting Judge in Chambers at the High Court on the 16th day of July, 1937.

Any creditor or shareholder of the above Company desiring to oppose the making of an order for Reduction of the Capital of the said Company under the above Act should appear at the hearing by himself or his Counsel for that purpose.

A copy of the Petition will be furnished to any creditor or shareholder of the Company requiring the same by the undersigned on payment of the regulated charge for the same.

Dated this 2nd day of July, 1937.

PAYNE & CO.,
Attorneys for the Company.

Address:—
54, Esplanade Road, Bombay. 5774

Legal Notices.

NOTICE OF SALE.

NOTICE IS HEREBY GIVEN that MOTILAL, son of Fulchand Harinarayan for self and as Karia and Manager of the joint and undivided Hindu family, consisting of himself and his minor sons Madanlal Motilal Nandkishan Motilal and Balkishan Motilal has contracted to sell to our client the undermentioned property. Any person having any claim or interest in or to the said property by way of sale, mortgage, trust, lien, possession, gift, inheritance, lease, or otherwise howsoever is hereby required to make the same known in writing to the undersigned at their Office at 31, Nanabhoj Lane, Fort, Bombay, within 14 days from the date hereof, otherwise the sale will be completed without any regard to any such claim and the same, if any, will be considered as waived. THE SCHEDULE ABOVE REFERRED TO:—

ALL that piece or parcel of land or ground of the free hold tenure together with the messuage tenement and dwelling house standing thereon situate, lying and being on the East side of Fanaswadi First Lane, without the Fort of Bombay, in the City and Registration Sub-District of Bombay, containing by admeasurement 468 square yards (four hundred and sixty-eight square yards) or thereabouts out of which some portion was acquired by the Municipality for set back leaving the remaining area on which the present structure agreed to be sold stands and registered in the Books of the Collector of Land Revenue under Old No. 140. New No. 1188, Old Survey No. 341 and New Survey No. 330 and Cadastral Survey No. 2031 of Bhuleswar Division and assessed by the Municipal Rates and Taxes under C Ward Old Nos. 4764, 4765, 4786, 4663-64 and New Nos. 4784-6 and 4663-64 and Street Nos. 162 and 166 and bounded as follows:—On the West by the Fanaswadi 2nd Lane, on or towards the North by the property of Govind Jagannath Dewary and on or towards the South by the property of Vithoba Govindji.

Dated this 3rd day of July, 1937.

MOTILAL & DEVIAS,
Purchaser's Attorneys.

NOTICE.

OFFERS ARE INVITED for the purchase of Talkie Films, Stock-in-trade, articles and things and rights mentioned in the Mortgage, dated 31st January 1934 and made between Maneklal Bhogilal Patel of the one part and Babulal Gangadas of the other part and the Transfer of Mortgage dated 20th December, 1935 and made between Babulal Gangadas of the First Part, Maneklal Bhogilal Patel of the Second Part and Gordhandas Purshotamdas Sonawalla of the Third Part including three recording sets with cameras, Microphones etc. lying at Dadar Main Road together with the Good-will in the business carried on in the name and style of Krishna Tone Talkies and Bharat Movie Tone Talkies. The said articles are on view at the said Krishna Tone Talkies at Dadar Main Road, and the documents may be inspected at the Office of the undersigned any day during office hours.

Offers should be submitted to the undersigned at the address given below on or before the 15th July 1937. The Court Receiver is not bound to accept the highest or any offer.

Dated this 3rd day of July, 1937.

K. M. TALEYARKHAN,
Court Receiver,
High Court, Bombay,
as Receiver in Sult No. 378 of 1937.
Manekji Wadia Building,
125, Esplanade Road, Fort, Bombay 5773.

Auction Sales.

CRAWFORD & CO.

AUCTION SALE OF TODDY'S RIGHT.

Under instructions from the Official Assignee and Assignee of the Insolvents Laxman Gajanan Kulkarni, Varjnath Gajanan Kulkarni and Keshav Gajanan Kulkarni. Messrs. CRAWFORD & CO. will sell by public auction on WEDNESDAY, 7th July, 1937, at 3-0 p.m. (S.T.), at their rooms the right, title, interest and share of the above-named insolvents in Pali Kulkarni family's right to receive a share in the income from Toddy in respect of six Rals in Sudhagad Taluka, Bhos State.

CRAWFORD & CO.,
122, Apollo St., Fort, Bombay.

Auction Sales.

SORABJEE COWASJEE & Co.

SALE OF 1 OLDSMOBILE TOURING CAR No. W-2241 on account of the concerned at the Zenith Automobile Co., next to Brady's flats, Colaba Causeway, on Wednesday, the 7th July, 1937, at 3-30 p.m.

On view at the above Company. SORABJEE COWASJEE & Co.

LOVA PASTILLES

For
COUGH, COLDS
and **ALL INFECTIONS**
OF **THROAT.**

Invaluable for Singers, Smokers and Public Speakers.
MALGHAM BROS.
BOMBAY.

FRANC DEVALUATION AND INDIA

Not Likely To Affect Seriously Trade With France

SIMLA, July 3. That the devaluation of franc will not seriously affect the trade between India and France is the opinion among the official circles here. It is pointed out that trade between the two countries is not very considerable, and owing to heavy tariff walls in both countries the flow of commodities may not be affected much. The disposition here is not to attach great significance to the devaluation of franc as attached to the trend of gold policy in Europe.

GOLD PRICE MUST COME DOWN

It is felt the European countries appear to agree that the price of gold must come down, not all of a sudden, but slowly and surely. The authorities of the Bank of England are inclined to the same view.

With the fall in price gold, it is expected India will cease to be an exporter of yellow metal, but actually in course of time, not very distance, become the important importer of gold. This will be facilitated in case there is no further fluctuation in the value of franc. England, America and other countries appear to be determined to help the stabilisation of franc at the new level.—United Press.

Assam Jails Administration

SHILLONG, July 3.

The Government resolution on the report of the Administration of the Jail in Assam in 1936 states that there were 2 detenus at the beginning of 1936 and 4 were committed to jail custody during the year.

At the end of the year only one detenu was left; he has since been released.

The total prison population in 1936 showed an appreciable decrease. The numbers admitted and discharged are 14,814 and 15,072 against 15,866 and 15,821 respectively. The number of females imprisoned during the year rose from 73 to 91.—United Press.

(Continued from Col. 7).

cause publicity as the Editor was asked to give an undertaking that he would not treat of political subjects.

Mysore

The City Magistrate, Bangalore, issued surprise orders to be in force for 6 months under Section 45 of the Mysore Police Regulation, informing the public that the conduct of all assemblies and processions in or near a street anywhere within the limits of Bangalore City shall be regulated and controlled by license granted by him. The City has no political activities of any importance since the observance of the Independence Day (Jan. 26). Hoskote Madhav Sastri, Leading Congress Worker, Bangalore, was arrested on June 17 under Section 124 I.P.O. for a speech in connection with election campaign of the Mysore State Congress Parliamentary Board at Basettipet.

Nizam's State

R. Thuljapurkar President of the Vidhyarthi Sangh in Aurangabad District is under arrest at Partur where he had gone to attend the Hyderabad State Maharashtra Conference for contravening the externment order passed on him by the Nizam's Government some time back.

How Civil Liberties Are Crushed

Arrests, Detentions, House Searches And Gags On Press All Over The Country

How political activity all over the country is sought to be suppressed by a series of arrests, detentions, house searches and security demands from the newspapers is revealed by the latest bulletin of the Indian Civil Liberties Union.

Prominent political workers recently arrested include Syed Sajjad Zahir, Secretary, Allahabad Town Congress Committee, and a member of the Central Executive of All-India Congress Socialist Party while notices restraining their movements have been served on two other nationalist Muslims, Maulana Husein Ahmed and Maulana Habibur Rehman.

Various papers have come in the clutches of the Press Act. Several of them have had their securities confiscated while fresh securities have been demanded from others.

Sedition

Maulana Husein Ahmed, member of the Working Committee of the Jamiat-ul-Ulema Hind has been served with a notice by the Chief Commissioner under the Emergency Powers Act directing him not to enter Delhi for six months without previous permission. He appears to have exhorted Muslims at the Fatehpuri Mosque meeting to join the Congress. District Magistrate, Malabar, has served a notice on Yusuf Meherally under Sec. 144 prohibiting him from addressing any public meeting in those Talukas where Muslim population is large. Charges of Sedition has been framed against Dagaram Beri for an alleged speech at a meeting in Cornwallis Square, Calcutta during the National Week.

Sajjad Zahir, Secretary, Allahabad Town Congress Committee and a member of the Central Executive of the All-India Socialist Party has been arrested at Mussorie in connection with a speech delivered at Unao Kisan (Peasant) Conference. Lahore High Court has ordered the re-trial of the case against Sodhi Pindidas and Ujjagar Singh, socialist who were sentenced to 24 and 9 months imprisonment respectively in connection with speeches at the Socialist Conference at Shiman Kalan.

Pandit Luxminarayan Mishra, President, Sambalpur District Congress Committee, has been asked by the District Magistrate of Puri to show cause why he should not be bound over under Sec. 106 C. P. C. for an alleged seditious speech at the Puri District Political Conference.

Babu Kamal Nath Thakur of Duddhura, an internecine under Public Safety Act, Bihar, was arrested for attending the District Political Conference at Fumna. B. Shrivastava, Congress Socialist and Joint Secretary, Andhra Provincial Youth League, is asked to show cause why he should not be bound over for good behaviour under Sec. 106 C. P. C. for making alleged seditious speeches at Kottapatam. Proceedings under Sec. 107 C. P. C. has been started against Sisir Roy, Secretary, Trade Union Bureau of Bengal Labour Party and eleven other members of the Executive Committee of the Dock Workers Union. D. N. R. Choudhary and R. C. Maity were given 4 months rigorous imprisonment for having in their possession objectionable books calculated to encourage Terrorist movement under Sec. 36 of the Bengal Suppression of Terrorist Outrages Act.

Maulana Habibur Rehman, President, Anjuman Ahrar-i-Hind, was served with a notice on May 26 by the Deputy Commissioner, restraining him from entering Dera Ismail Khan District for two months. Stationary Sub-Magistrate, Bhimavaram, issued an order on June 23 under Sec. 144 prohibiting the celebration of the birthday of the late Alluri Sitaramaraju on the ground that he was "an arch rebel."

Police Harassment

Dr. Gopichand Bhargava, Leader of the Opposition, Punjab Assembly, complained on the floor of the Assembly of his movements being constantly watched and shadowed by the C. I. D. Secretary, Shahabad District Congress Committee, has complained to the District Superintendent of Police of alleged police interference with legitimate Congress activities in Navanagar and Ramgarh Thanas. It is alleged that Police Constables and village officials frequently disturb public meetings, dissuade people from enrolling as Congress members and shadow Congress workers. Congress Socialist Party reports of unnecessary frequent harassment of the party members by the Punjab police. Sardar Kabul Singh, M. L. A., it seems was told by the Superintendent of Hoshiarpur jail that Mr. Singh could not interview one of the under-trial prisoners because Sardar's name is on the "Black List."

Bhopal State

The Mahakoshal Provincial Political Conference held at Piparia strongly condemned the action of the Bhopal State for preventing the State subjects from crossing States borders and attending the Conference.

Bikaner

Mahatma Gandhi's book "Hind Swaraj" is prohibited entry into the State. The intellectual sterility of the State is witnessed by the fact that the only secular magazine "Pushkarendu" had to

List." It is news to us that an official "Black List" is circulated for the information and guidance of Government servants.

Detenus

The application of Ram Kishan of Biorillian village to the Bengal Government either to withdraw the externment order against him or to recontinue his monthly allowance has been rejected. A similar application sent by Ganesh Prasad Vama whose pathetic plight we cited in one of our previous Communiques (Apl. 16) has also been rejected by the Chief Minister, Bihar. Bombay Government have refused to withdraw in toto or relax in certain respects the restrictions imposed on S. V. Deshpande who has been interned in Bhangar for the last 2 years.

House Search

The houses of two students in Lucknow were searched by the police on June 14. It is reported that the police recovered some prohibited literature. The two students are under arrest. The house of Lal Chand Hitaishi was searched on June 25 for proscribed literature.

Press

A security of Rs. 4,000 deposited by the "Siyasat", an Urdu daily of Lahore was forfeited on June 19 for criticising the Punjab Government and making personal aspersion on the Punjab Chief Minister. Recently a similar amount deposited by "Siyasat" was forfeited for an article, it is alleged, attacking the head of the Province. A security of Rs. 2,000 deposited by "Kirti", Amritsar, the only Socialist Weekly in the Punjab, has been forfeited. The Punjab Government has already confiscated Rs. 3,000 belonging to Kirti Control Board. The ground for forfeiture was the publication of three articles and one Cartoon, one of which, it is alleged, criticised an Indian State so as to contravene the Princes Protection Act. A security of Rs. 1,000 has been demanded by the District Magistrate, Poonia, from "Yugantar" a socialist weekly of Ahmednagar.

A security of Rs. 500 has been demanded from the publisher of the "Vedic Magazine", Jallundar City for publishing an article objectionable under Section 4 (1) of the Press Act. Bihar Government has forfeited Rs. 250 out of Rs. 1,000 deposited as security by "Navashakti" a Patna Weekly for an article published on June 5 on the recent order of the Government introducing Urdu Script in Courts in certain divisions of Bihar. A security of Rs. 1,000 has been demanded by the District Magistrate of Cawnpore from "Udaya" a daily of Cawnpore for publishing a poem "Hunkar" (Roar). The District Magistrate, Coimbatore, has demanded an advance security of Rs. 1,000 from E. V. Krishnaswamy Nalcker for starting a Tamil Weekly Journal called "Viduthalai".

Criminal Tribes Act

This Act has been found to be very serviceable to cripple political and labour activities. The District Magistrate, Noakhali has ordered Syed Ahmed Khan, M.L.A., Bengal, to register as a member of the Criminal Tribes on the report of the Sub-Divisional Officer. M. N. Das, a registered member of a Criminal Tribe is sentenced to undergo a year's rigorous imprisonment for being found outside his jurisdiction.

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(Continued in Col. 5)

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TO-DAY ON RADIO

Bombay Programme

VUSE, 350.9 metres, 855 kc/s.
8-30 a.m. Shree Bhagwat Geeta
Pravachan. Pandit Laxmanrao
Oghale. 8-45 a.m. Light Classical
Music. Kadam Hussain. 'Gavo bun-
yan sur ko,' Khayal. 'Yeri ma-
badar aaye,' Sur Malhar. 'Jayegi
lajate,' Thumri. (With Sarangi,
Harmonium and Tabla). 12 noon
Selection of Indian Music. 1-0
p.m. Available Market Rates and
Announcements. Serenades and
Souvenirs. 6-0 p.m. The News in
Marathi. 6-5 p.m. Gujarati Songs
(Recorded). 6-15 p.m. Talk (Ma-
rathi): 'Thumbing the Books.' By
Prof. V. N. Naik. 6-30 p.m. To the
Bhumijan. A programme arranged
for the villager. 7-30 p.m. Jhap-
tala. Gat on Sarangi. 7-45 p.m.
Marathi Songs. Venubai Devsthal.
8-15 p.m. The VUB Indian Orches-
tra. 8-30 p.m. Commercial News
and the News in Hindi. 9-0 p.m.
Talk (English): 'The Indian Junc-
gles.' No. 1. The making of In-
dia's Forests. By H. J. C. Millett.
9-15 p.m. The News. 9-30 p.m.
A Studio Concert. Eileen Sullivan,
Soprano. Accompanied by Alec
Siqueira at the Piano. Charles
Steller, Clarinet and Saxophone.
George Mayers, Bass. Baritone.
'The Irresponsibles.' In a pro-
gramme of Songs, Stories, Quips
and Jests, designed and arranged
mainly to amuse. By John Ban-
ford and Harry Potter.

Delhi Programme

MONDAY, July 5.
VUD 340.13 metres, 882 kc/s.
7-0 a.m. Abdul Aziz Khan of
Patiala. Vichitra Veena. Bhairon
Bahar. Alap: Khayal. Asa (Dhun).
7-30 a.m. Rashida Begum of Am-
ritsar. Light Music. 8-0 a.m. Sitar
Solo. By H. H. Chughtai. 8-10 a.m.
Asad Ali Khan. 'Kar le sing w.
Thumri, Jogi Asawari. 'Kia khak
tujh pe jan ko jan nisar de, Mitti
bhi jis ko tere na dil ka ghubar
de.' 'Ae ri phirat sajan ke kunjan.'
Jaunpuri. 8-40 a.m. 1st News
(Hindustani). 8-50 a.m. 1st News
(English). 6-30 p.m. Violin Solo,
by P. S. Mukarji. 6-40 p.m. Asad
Ali Khan, 'Ae ri ali piya bin',
Aiman Kalyan. 'Baje mori payali-
ya.' Thumri Barwa. 'Ashki-i-khun
rang lae jata hai, Dagh apni jamae
jata hai.' Dagh. 7-5 p.m. Sarinda.
7-10 p.m. Rashida Begum of
Amritsar. Light Music. 7-30 p.m.
Talk (Hindustani): 'The Latest in
Science.' No. 1. By Dr. S. A. Ra-
him. 7-45 p.m. 'For Villagers
Only.' (Time Signal and Delhi
Market Rates at 8 p.m.). 8-30 p.m.
Rashida Begum of Amritsar. Light
Music. 8-45 p.m. Abdul Aziz Khan
of Patiala. Vichitra Veena. Maloha
Kedara. Alap: Khayal. Jai Jai
Vanti (Khayal). 9-15 p.m. 2nd
News and Weather Report. (Hin-
dustani). 9-30 p.m. 2nd News and
Weather Report. (English). 9-45
p.m. Talk (English): 'Some Recent
Books.' By A. M. Thomson. 10-0
p.m. Rashida Begum of Amritsar.
Light Music. 10-30 p.m. Abdul
Aziz Khan of Patiala. Vichitra
Veena.

THE COST OF IT ALL!

SHILLONG: July 3.
On enquiries it is now ascer-
tained that the expenses incurred
in connection with the last Assam
Legislative Assembly elections by
the candidates have exceeded more
than 7,00,000 of rupees for
their electioneering campaign in
their respective constituencies.—
United Press.

Playground For "C" Ward Children

The Honorary Secretaries of the
Social Workers' Society have sent
the following to the Press:—
"One of us visited the open
municipal compound situated be-
tween Chinnamuch Street, and
Mutton Street, near Nul Bazaar
(off Sandhurst Road). The locality
is thickly populated mostly by the
Bohra community. The residents
of this locality desire this open
space owned by the Municipality
to be turned into a playground.
As Social Workers we are of op-
inion that in a crowded city like
Bombay full of dirt and unhealthy
slums, there should be as many
more open spaces and playgrounds
for our children. As in this loca-
lity there are five schools with no
playgrounds for the children and
the inhabitants are mostly Bohras,
whose women observe purdah, we
appeal to the city fathers and the
Municipal Executive to open a
playground, and if possible an
organised playground for the
healthy recreation of the younger
generation of this congested loca-
lity in "C" ward."

Frontier Governor To Consult General

RAZMAK: July 3.
Sir George Cunningham, the
Governor of the Frontier Province
is arriving at Razmak to-morrow
to confer with General Coleridge.
It is understood that Sir George
Cunningham is going to Simla
next week.—A. P.

DAILY WEATHER REPORT

Strong For Rainfall Forecast And Bombay And Konkan

POONA, July 4.
The monsoon has been vigorous
in West Central Provinces, Berar
and East Rajputana; strong in
West Rajputana, the Konkan,
Bombay-Deccan and North Hyder-
abad and active in Malabar, East
Central India and West United
Provinces.

Rainfall has been nearly general
in West United Provinces, East
Central India, East Rajputana,
West Central Provinces, the Kon-
kan, Bombay-Deccan, North Hy-
derabad and Malabar and local in
Bengal, East United Provinces,
West Central India, East Central
India. A few falls have
occurred in Assam, East and North
Punjab, Baluchistan, West Raj-
putana, Gujarat, Madras Deccan
and North Madras Coast.

The chief amounts of rainfall
are:—Rajnagiri 5 inches; Akola
and Nowgong 3; Nagpur, Hoshan-
gabad, Jabulpore and Karwar 2;
Cherrapunji, Mukteswar, Pach-
marhi, Brijnagar, Jaipur, Ahmed-
nagar and Mangalore 1½ each;
Maunder, Meerut, Bhopal, Par-
bhani, Calicut, Mercara and Mar-
ma Goa 1.

FORECAST:

The monsoon will be strong in
the Konkan, Bombay-Deccan,
North Hyderabad, West Central
Provinces, East Central India,
West United Provinces and East
Rajputana. Rainfall will extend
and increase in West Rajputana,
Punjab, East United Provinces,
East Central Provinces and North-
East India and occur locally in
Malabar, Gujarat, Sind and along
the North-West Frontier.

Heavy rainfall warning: Locally
heavy rain is likely in the Cen-
tral parts of the country and in
and near the Punjab and United
Provinces hills during the next 26
hours.—A.P.

"LIVING ROOT OF TROUBLE IN HINDU SOCIETY"

Savarkar Denounces Caste Inequalities

POONA, July 3.
Rival Depressed Class organisa-
tions joined, in according a re-
ception to Mr. Vinayakrao Savar-
kar this evening, at a meeting
held at the Depressed Classes
Mission Ashram, under the auspi-
ces of the Hindu Seva Sangh.
Mr. Savarkar was presented with
two addresses, one on behalf of
the Ambedkarites and another on
behalf of the Chamars and other
Harijans.

Mr. Savarkar, replying to the
addresses, denounced the caste
inequalities of Hinduism, and said
that the gradation of castes with
all the attendant discrimination
and differences, was the living
root of all the trouble in the
Hindu society. He exhorted them
to achieve a Hindu solidarity
which was imperative for the
national emancipation. He
pointed out that inter-caste din-
ners went a long way to breaking
the innumerable caste barriers
and deep-rooted differences.

An impressive inter-caste dinner
under the auspices of Mr. Savar-
kar is being arranged for to-
morrow, for which nearly 2,000
tickets have already been sold.—
A. P.

Savarkar At Kolhapur

(From A Correspondent.)
Now that all restrictions on the
movements of Barrister Savarkar
have been removed he has decid-
ed to make a tour of Maharash-
tra. The first place he visited
was Kolhapur. It speaks volumes
of the enthusiasm, which he still
retains in spite of advanced age
and long suffering undergone,
that immediately after arrival he
started on a heavy programme.
His journey from Ratnagiri to
Kolhapur, a distance of about
seventy miles through circuitous
roads, up and down the Ghats
must have been a very tedious
one, but as he came he bore no
sign of fatigue. The writer, a
former admirer of his courage,
quietly watched him from a silent
corner. His bony cheeks, a

whithered face, with spectacles
nicely adjusted gave a vehement
testimony of the huge sufferings
undergone. The crowds eager to
have a glimpse of the embodi-
ment of "tapasya," surged around
him and vied with each other to
have a closer look of the hero
and he bowed in acknowl-
edgment, perhaps knowing not that
it was all a tribute to his former
self.

To the accompaniment of band
the procession slowly passed
through the main bazars of Kol-
hapur. In spite of frequent inter-
ruptions to enable the guest to
receive the garlands etc., the
procession moved quickly on and
reached the destination in time.
The organisers had arranged the
meeting in doors, perhaps, under
estimating the crowd expected
and the barrister had to consent
to address a few words to the
eager crowds in the wrestling
arena, though the bigger function
came later inside the hall. The

MAGISTRATE'S ORDER IN MYSORE COUNCIL

"It Was Passed In Public's Own Interest," Says Govt. Member

(From Our State Correspondent).
BANGALORE, (By Mail).
"It was passed in the public's
own interest" was the reply given
by a Government Member to a
question put by Mr. Puttanaj-
appa regarding the prohibitory
order promulgated by the City
Magistrate of Bangalore under
Mysore Police Regulation on the
19th instant, the day of the cele-
bration of the Birthday of His
Highness the Maharaja of Mysore,
at the third day of the Mysore
Legislative Council. On the second
day of the Council one Hon'ble
Member of the Council character-
ised the Council and its sittings
as a "drama." Mr. V. Venkatappa
a leading member of the House
referring to the statement of an-
other Hon'ble Member, Mr. Abbas
Khan that all people in the state
were happy and contented and
that their lot was most perfected,
said "If what all my hon'ble
friend stated is true there is no
need for this drama of a Legisla-
tive Council."

Sir Mirza:—The Government do
not say that we are living in
Utopia. (Laughter).

BUDGET CRITICISED

Both on the second, third and
the fourth day of the Council all
the speeches mostly centred round
the question of land revenue and
the spread of education and the
urgency that these question re-
quired from the Government.
Some speakers criticised the Bud-
get whereas some on the other
hand who somehow are the other
tune the same string as the Gov-
ernment benches always support-
ed the Government Budget as
a most satisfactory and perfect
one. Convinced as they seemed
the Government also seemed to
have realised that all was not well
with the progress of elementary
education. The First Member of
Council conceded that the progress
of the elementary education was
quite unsatisfactory and that the
Elementary Education Regulation
had failed to achieve its objects.
He informed the House that the
Government were contemplating
to appoint a Committee to enquire
into this matter.

huge audience gave him a loud
cheer as he rose but was im-
mediately hushed into silence, to
listen to what was going to be
his first public utterance. His
words were still full of enthusi-
asm but his insistence on 22
crores (not 33 crores) was sig-
nificant. A shudder passed through
my body and a sigh escaped my
lips. I asked myself God forbid
that he should go the way of
Bhai Parmanand. Will the great
hero waste his energies in fight-
ing the already weakened forces
of orthodoxy or will he once more
give a lead to the whole of India
who knows? who can say? Per-
haps Savarkar alone knows. It
Time alone will show but one
cannot help contrasting his de-
clarations with those of Maha-
shey Rattan Chand, in the Pun-
jab, a former martial law prisoner,
who has been recently released.

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satisfactory result in India.
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rally requires a special pre-
paration. NERVINUS with Gold
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finest remedies invaluable in
all forms of weakness peculiar
to the East. It is the most
powerful nerve tonic correcting
and renewing blood and there-
fore improving function of all
organs of the human body.
The Elixir of Life for
young and old. Be 4/-
young and old. Be 4/-
young and old. Be 4/-

From Clerk To Doyen Of Indian Banking

Amazing Career Of The Late Sir Sorabji Pochkhanawalla

A PEN-PORTRAIT AND LIFE-SKETCH

(Continued from Page 1.)

well-deserved reward of pains and perseverance.

Inspiring Career

In drawing this pen picture, it is not the writer's intention to undertake a critical study of Sir Sorabji's life. That is a task for writers of economic and banking history and would surely be attempted by some one in the future. The main purpose of this article is to concentrate on his personal characteristics which enabled him to surmount, in spite of heavy odds, the obstacles that were strewn in his path, and narrate something of his experiences, so that younger generations may find in this story encouragement and hope in their walks of life. If a young resolute will could build up an outstanding career when opportunities were totally absent, how much easier would it be for the present-day youth to succeed with avenues greatly enlarged!

Sir Sorabji was born in Bombay on 9th August 1881. He was the youngest of family consisting of four brothers and three sisters. His father, Nusserwanji Pochkhanawalla, was a respectable middle class Parsi of average means. He was proprietor of the Mazagaon Hotel, Mazagaon, and then of Wellington Hotel, which then stood on the Esplanade Road opposite King George's Statue. The Mazagaon Hotel was one of the finest English hotels in Bombay in those times and foreign visitors found in it a comfortable resting place.

It was indeed hard luck for Sir Sorabji to have lost his father when he was only six years old. The tragedy was heightened by the fact that there was no inheritance. To be deprived of a parent at such a tender age and under such circumstances spells a huge calamity for many an unfortunate child, and deprives it of adequate care and guidance. But he was to the credit of his elder brother Hirji who, shouldering all family responsibilities, he manfully stepped into the parental breach. He was then employed in the Chartered Bank of India, Australia and China on Rs. 100 and with this slender income he cheerfully undertook the duties of supporting the family and educating his two younger brothers, Edulji and Sorabji, and one sister. Throughout his whole life, Hirji behaved very commendably and denied himself the comforts of life in the interests of his brothers and sisters. He remained unmarried to the last and died in 1936 with the supreme satisfaction of having so well filled the place of his father. In the rise of Sir Sorabji he found the fruit of his early efforts and sacrifices.

After passing the matriculation examination of the Bombay University at the age of 16, Sorabji joined the St. Xavier's College with the idea of taking the B.A. degree in due course. His failure in the very first examination of "Previous" told him that he had wrongly selected his career and he should turn over to something else. No doubt, young Sorabji keenly felt his want of success at the College, but then he little knew what great success awaited him in another sphere. That failure is, indeed, a corner-stone both in the life of Sir Sorabji and in the banking history of India. That an apparent evil is often a blessing in disguise is amply proved by this example. He tried to get some service, but nothing suitable came his way in spite of good recommendations.

After a vain search for six months his brother Hirji took him to the Chartered Bank, where he was taken up as a clerk on Rs. 20 per month.

On The Threshold

With the assistance of his uncle, the Head Clerk of the Bank, and his brother, Sorabji made rapid progress with the bank's work. Unlike other clerks, he did not merely rest content with doing his work, but, being anxious to learn and ambitious, he tried to study every branch of the bank's business. Foreign banks take no interest in the training of their Indian clerks, and, therefore, there was no question of his being deputed from department to department to learn the work. His brother was the Book-keeper of the bank, in which capacity all the bank's vouchers came to him for being written up in the books. Young Sorabji who sat next to his brother and helped him to write the journal, studied these daily vouchers with a view to grasp the whole system of internal working. In case of difficulties he approached his brother or departmental heads. In course of time, this process of self-education gave him a thorough grounding in the principles of banking. Later, when he had been a little over two years in the bank, his brother fell ill and young Pochkhanawalla successfully carried on the responsible work of Hirji during the latter's absence.

In order to qualify himself better for his career in the bank Sorabji joined a book-keeping class which used to be held on Sundays. In due course he passed examinations of the London Chamber of Commerce and of other similar institutions. The principles of accounting which he learnt at that time have withstood him even to-day.

One day an Officer of the Chartered Bank gave him a copy of the Journal of the Institute of Bankers, London, and while going through the book Sorabji saw the syllabus of the course of study of the Institute's examinations, and it struck him that if he passed examinations his prospects would be improved. But the task was not so simple. There were no schools in those days to prepare students for these examinations, nor was his academic education so advanced as to enable him to study these technical subjects without assistance. Luckily, in the same journal he saw an advertisement of a school in London which undertook to teach through postal courses. He immediately put himself in touch with that institution and started his study in right earnest. His brothers and friends dissuaded him from this attempt, saying that banking could only be learnt through work within the counter and that theoretical learning was of no use; but the ambitious youth rightly saw that in knowledge lies power and he held steadfast to his determination. It is not uncommon that even to-day some of our great men deny the value of learning gained through books and lay sole emphasis on practical experience. The value, however, of combining theory with practice or "vice versa" is indisputably the only sure ground for leadership.

Amazing Capacity To Work

Before we proceed further with the career of this fascinating personality, it would be interesting to have a glimpse of his daily life at that time. He used to get up early in the morning, usually before six, and was out for the day's work by 7-30. He then went to a private school which he had started to teach book-keeping to boys preparing for commercial examinations. That kept him busy until 10 a.m. Leaving his school, he took a hurried breakfast at an Iranian's shop, and by 10-30 he was in the bank. He worked there till late in the evening. He was hardly able to get away before 8 p.m. On balancing days and Saturdays he had often to wait much longer, and if the work was not finished on Saturdays he had to come again on Sundays. From the bank he went straight home, not caring for the usual attractions of Bombay or even an evening stroll. In pursuit of his ideal he deprived himself of all the gaieties of life. After dinner he joined his family in a little instrumental music, on a harmonium or a violin, just to shake off the fatigue of the daily strenuous work. The tired nerves needed some soothing. But this distraction was only for a little while. By 9-30 or 10 p.m., he would again be at his desk to prepare for the Institute of Bankers' examinations. He rarely went to bed before midnight.

In the above brief description of his daily routine we find the chief attributes of Sir Sorabji's success in life. Capacity for work and persistent adherence to an ideal even at the cost of self-denial were the key notes of his career. When his friends and fellow-clerks were loitering about or gossiping on the Chhatpatti sands or Esplanade Maidan, young Pochkhanawalla was busy enlarging his knowledge either at the bank or at home. Nor did he reckon service to his personal advancement in any way higher than his sense of duty to the family. To supplement the slender resources of the family budget, over and above what petty amount he got from the bank, he imposed upon himself the task of conducting tutorial classes in the morning and giving private tuitions during spare time.

The late R. B. Vissonji Khimji engaged him to give private lessons in book-keeping and commercial subjects to the boys of his family. The present proprietors of the firm of Messrs Vissonji & Sons, viz., Mathradas, Karsandas and Vithaldas, owe their grounding in commercial education to him. Seth Vissonji was very kind to Sorabji and treated him as a member of the family. On Sundays there were usually music parties in his house and Sorabji was invariably invited at those functions. The connection between the two families started nearly 30 years ago exists even to-day: Sir Sorabji was often heard speaking of Vissonji as his patron.

Being young and industrious Sorabji tried to help his brother in his work as much as possible and thus relieved him of the great drudgery that it was his lot to bear. On account of his relation with the Head Clerk and his brother he was fortunate to know at an early stage of his banking career something of the foreign exchange business, a closely guarded secret of foreign banks. It is said that there were only three Indians at that time, the Head Clerk and Hirji of the Chartered Bank and the Head Clerk of the Mercantile Bank who could boast of solving intricate cases of exchange calculations or arbitrage operations. The books of the Agent and the Accountant containing exchange transactions had to be weekly balanced. This work was entrusted to Hirji, and Sorabji took advantage of that to familiarise himself with that work. He learnt how to lay down rates and what factors to take into account in different types of transactions.

Victim Of Discrimination

On the death of his uncle in 1905, Hirji was promoted to be Head Clerk and Sorabji became the book-keeper. Anyone familiar with the work of foreign banks knows what responsibilities are in reality shouldered by Head Clerks. Hirji continued as Head Clerk for 15 more years without being admitted to the official cadre in accordance with the policy of Exchange Banks to debar Indians, however capable, from higher staff

appointments; and this policy persisted even to this day.

Sorabji passed Part I of the Institute's examination at the very first attempt. London banks used to pay special bonuses of £5 and £10 to those passing Parts I and II respectively of this examination, and he naturally thought that similar encouragement would be given to him. But finding that he got nothing, he wrote to his Head Office in London in the matter, and requested the usual reward. To his utter amazement, he got a reply through his Office that the bonus was not meant for the Indian branches! This discrimination was as invidious as incomprehensible. Whatever the reasons for this may be, the fact remains that our young budding banker was denied the encouragement to which he was looking forward so eagerly. That was the first great shock of his life. But Sorabji kept up courage and did not lose heart. He resolutely set himself to study for the second part and thereby better fit himself for his struggle in life. At this juncture he passed in all subjects except Political Economy, no doubt, to want of facilities for learning and the technical nature of the subject. A few years later when he was in the Bank of India he surmounted this last hurdle in his educational career and was the first Indian to be a Certificated Associate of the Institute of Bankers, London.

Swadeshi Enterprise

In 1905 some of the Indian merchants of Bombay started an Indian Bank—the present Bank of India, Limited. The principal promoters of this enterprise were the late Sir Sassoon David, Sir Cawasji Jehangir, Sir Shapurji Bhurucha, Mr. R. D. Tata, Mr. Chinnai Saraya and Mr. Govindandas Khatau. With his seven years of practical experience in all departments of banking reinforced by theoretical knowledge, our young hero rightly thought that he stood a good chance of finding a suitable billet with room for unfettered rise and expansion. In the Exchange Banks the utmost he could hope to rise to was the Head Clerk's job, and that too after many laborious years of hard work but here in a Swadeshi enterprise he imagined that better chances and brighter prospects would come his way. He did not know any of the Directors except Sir Shapurji, but the acquaintance was only casual during the course of business at the bank and he thought it was not sufficient to enable him to approach him direct. With the help of his friends, Mr. D. L. Panday and Mr. Homi C. Sethna, younger brother of the Hon'ble Sir Phiroze Sethna, then Mr. Sethna, he approached the latter for being introduced to Sir Shapurji. His patron, R. B. Vissonji Khimji, though extremely sparing in his recommendations, also came to his help. With these credentials he was taken by Sir Shapurji to Sir Sassoon who was no doubt impressed by the young man's qualifications and capacities. On being asked how much he expected, he replied Rs. 200. He was, however, offered Rs. 150 and the post of a Sub-Accountant. Although the salary was not attractive he accepted the appointment because of its higher status and the opportunities it provided. In his own words, "he regarded the designation of the post more valuable than its pay."

On getting back home he spoke of his intention to change his employer to his brother and mother. They both looked surprised and persuaded him to abandon the idea. They placed before him all the arguments on their side, the reputation and standing of the Chartered Bank, the certainty of tenure, the precarious existence of new enterprises and his want of experience and immature judgment. (To bring him to their own way of thinking, the members of his family in the usual Indian manner, gave up talking to him for some days.) But though discouraged our hero kept firm and submitted his resignation.

The die was cast, the consequences were to be faced and the family had to relent. Mr. Bruce, the Accountant of the Chartered Bank, was to be the first Manager of new bank. To work under the same Officer highly pleased both Sorabji and Hirji, and helped to assuage the latter's anxiety for his brother's future.

When the Bank of India started work there was no manager. Somehow the Directors' arrangements had fallen through. Neither Mr. Bruce nor the subsequent appointee came forward to take up charge. The whole responsibility of organisation, preparing books, stationery, vouchers, etc., fell upon Sorabji. He ably shouldered this burden, so much so that the bank's auditors complimented him on his work. He introduced the same system as he had learnt in the Chartered Bank with such modifications as were deemed necessary. Until a suitable manager could be found the Chairman of the bank and Sir (then Mr.) Lalubhai Samaldas were

directed by the Board to look to its policy and business side, but the administrative part was carried on by Sorabji. He came in direct contact with merchants and their business which gave him opportunities that were denied in the Chartered Bank. The absence of the manager was god-sent, as it enabled him to show his worth and gather confidence in his capabilities. However competent one may be, he generally feels somewhat diffident unless he has had opportunities to put his powers to the test. Sorabji saw that his faith in himself was not born of vanity and egotism but was based on a true appraisal of his abilities.

The Bank of India ultimately succeeded in getting a manager in Mr. Springfellow. He was taken on Rs. 5,000 per month. A European manager necessarily means, in those days a European Accountant; and Mr. Stewart was taken up for this post. For some time things went on well. Mr. Springfellow confirmed that Sorabji knew his job and the Directors' satisfactory report on his work in the initial stage was not exaggerated. He even entrusted him with added responsibilities and used him as an interpreter at interviews between the bank's clients and himself, because most of the former did not speak English. He was given a service agreement. But the sunshine did not last long. Being constantly before the manager and the customers increased his importance, which petty minds could ill forbear. The Accountant looked askance at him and sought to put him in his proper place, "lest his understudy should increase his influence. He, therefore, told Sorabji that all cheques and vouchers would be passed by the Accountant. Although this was clearly meant to show that although designated Assistant Accountant, Sorabji was in reality not to regard himself in any way superior to a Head Clerk, the latter quietly complied with the order on the ground of discipline. After all, he was under the Accountant and was expected to carry out all his instructions. The matter, however, did not rest there. Mr. Gray, the present head of the Bank of India, was shortly taken up as Assistant Accountant, and to the surprise of Mr. Pochkhanawalla, not only was no such restriction placed on his powers but Sorabji was told that vouchers signed by him were to be ultimately passed by the Accountant or Mr. Gray. That even in Indian institutions such discrimination should prevail, was a rude shock to Sorabji.

Wider Ambitions

Sorabji complained to the Manager and the Directors about the distinction that was sought to be (Continued on page 7)

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BOMBAY BARODA

Assurance Co., Ltd.

Established 1925.

Head Office, Baroda.

City & Suburbs

LOCAL

ENGAGEMENTS

To-Day

Hindu: Jeth Vad 12, 1933.
Muslim: Rabi-ul-Akhar 24, 1356.
Parsi: Behman 3, 1306.
High tide: 9-47, 21-08.
Low tide: 2-41, 15-41.
Sunrise: 6h 6m.
Sunset: 7h 20m.
Municipal Corporation, 3-40 p.m.

THEOSOPHICAL FEDERATION

Mr. W. J. Grant, Editor, "Rangoon Times," will lecture in English at the Theosophical Society, Blavatsky Lodge Hall, French Bridge, Chowpatty, to-day (Monday) at 6-30 p.m. (S.T.). Subject: "Burma and its People."

STOCK EXCHANGE TO CLOSE FOR AN HOUR

As a mark of respect to the memory of Sir Sorabji N. Pochkhanawalla, the Bombay Stock Exchange will remain closed for one hour to-day (Monday). It is likely, however, that there will be no trading on that day.

RELIANCE ASSURANCE BRANCH IN BOMBAY

The Reliance Assurance Co. Ltd. having its Head Office at Bangalore opened a Branch Office in Bombay on Saturday, the 3rd July, at 11 a.m. Mr. K. S. Thirupathi, the Managing Director of the Company, was specially invited from Bangalore to perform the opening ceremony. He gave a brief speech giving a short history of the work of the "Reliance" done by them in the Mysore Territory.

SARASWAT VIDYARITHI SAHAYAK MANDALI

The Mandali's V. B. Koregaonkar scholarship of the value of Rs. 100 is to be awarded to the lady student of the Gowd Saraswat Brahman community who has scored the highest total in the recent Matriculation examination.

Another prize called the Radhabai Atmaram Bapu Daji Prize of the value of Rs. 35 is to be awarded to the lady student of the said community who has obtained the highest number of marks in English at the aforesaid examination. Applications from students concerned are, therefore, invited (through the Heads of their respective schools) giving their seat numbers and the marks obtained by them in English and should be sent to the Honorary Secretaries of the Mandali at Chikitsak Samuha Building (top floor), Sadashiv Street, Kandewadi, Bombay No. 4, on or before 1st August, 1937, when the award will be made.

ARREST & CONVICTION OF MEHERALLY

To-day's Protest Meeting

Under the auspices of the Bombay Congress Socialist Party a public meeting will be held to-day (Monday) at 6-30 p.m. (S.T.) at the Jinnah Hall, Congress House, to condemn the arrest and conviction of Mr. Yusuf Meherally and to protest against the arrest of Comrade Sajjad Zaheer. Mr. Purshotam Tricundamas will preside. Mr. K. F. Nariman, Mr. Ashok Mehta, Mr. K. B. Menon of the Indian Civil Liberties Union and Mr. Sorab Batliwalla will be among the speakers.

BUS SMASH AT CHOWPATY

While coming down the Walkeshwar Road on Sunday noon, a B.E.S.T.'s bus is stated to have collided with the gates of a building at Chowpaty. The gates were smashed and the mud-guards and radiator of the bus were shattered.

Hydershah Sayed Shah, the driver of the bus, who received serious injuries was removed to the J. J. Hospital.

The Gamdevi Police are making inquiries.

Asthma Germs Killed in 3 Minutes

Choking, gasping, wheezing Asthma and Bronchitis poison your system, ruin your health and weaken your heart. Mendaco, the prescription of an American physician, starts killing Asthma Germs in 3 minutes, purifies the blood and builds new vitality so that you can sleep soundly all night, eat anything and enjoy life. Mendaco is so successful that it is guaranteed to give you free, easy breathing in 24 hours and to completely stop your Asthma in 5 days or money back on return of empty package. Get Mendaco from your chemist. The guarantee protects you.

AMUSEMENTS

OF THE DAY

CAPITOL—"Night Key". Daily at 4, 6-30 and 10 p.m.
CENTRAL—"Tukaram". Daily at 5-15, 8 and 10-45 p.m.
EMPIRE—"Adventure in Manhattan". Daily at 4, 6-30 and 10 p.m.
EXCELSIOR—"Aren't Men Beasts?" Daily at 6-30 and 10 p.m.
GLOBE—"Millionaire". Daily at 5-15, 8 and 10-45 p.m.
IMPERIAL—"Our Darling Daughters". Daily at 5-15, 8 and 10-45 p.m.
KRISHNA—"The President". Daily at usual time.
MAJESTIC—"Pratibha". Daily at 5-15, 8 and 10-30 p.m.
MINERVA—"Arrow of Destiny". Daily at 5-30, 8 and 10-30 p.m.
OPERA HOUSE—"Dhanwan". Daily at 5-15, 8 and 10-30 p.m.
PLAZA—"Pratibha". Daily at 5, 7-45 and 10-30 p.m.
REGAL—"Escadrille". Daily at 4, 6-30 and 10 p.m.
ROXY—"Jagirdar". Daily at 5-15, 8 and 10-30 p.m.
WELLINGTON—"The Man in Possession". Daily at 3-30, 6-30 and 10 p.m.
WEST END—"Love of a Slave". Daily at usual time.

MASKATI CHARITABLE DISPENSARY

The following is the report of the number of out-patients treated in the Maskati Charitable Dispensary and also Labour Cases in the Bai Nematoolabai Maskati Maternity Home at Kurwa Road, of Surat in the month of June, 1937:—Men 4625, women 3350, children 3,997, and labour 8. Total 11980.

ELOCUTION COMPETITION FOR PARSIS YOUTHS

An elocution competition for Parsi youths of both sexes will be held on Sunday, the 18th July, 1937, at the Capitol Theatre, opposite Bori Bunder, at 9-30 a.m. (S.T.). Competitors must speak either in English or in Gujarati on any one of the following subjects:—

- (1) Parsi Youths—Their Past, Present and Future.
- (2) Modern Youths—Their Aims and Aspirations—Their Education and Environments.
- (3) The Age of Youths—Their Rights and Duties—Their Opportunities and Responsibilities.
- (4) Youth—the Asset of To-day—the Leader of To-morrow.
- (5) Youth—the Master of himself—But the servant of his Family, Community and Country.
- (6) The Need of the Hour—Parsi Youths' Conference.

There is no entry fee and the competition is open to all the youths of the Parsi community. Each competitor will be given 10 minutes.

The entries should reach the Hon. Secretary (Yusuf Building, 1st floor, Room No. 12A, opposite Flora Fountain, Fort, Bombay), on or before the 12th July 1937. Three cash prizes of Rs. 25, Rs. 15 and Rs. 10 will be given.

BAPUSAHEB RAJA OF SAVANTWADI DEAD

Slip From Ladder Proves Fatal

(From Our Correspondent.)
POONA, July 4. Shreemant Bapusaheb Raja of Savantwadi expired here this afternoon, following an accident this morning at a swimming pool at Wanovli polo-ground, where he fell unconscious due to a slip from a ladder. He was immediately attended to, but developed brain compression with the fatal result. His body was taken to Savantwadi this evening. He was staying at Shahu Palace Kolhapur Maharaja's residence in Poona camp.

E WARD AND MASS CONTACT.

At a meeting of the Executive Council of the Byulla Congress Committee the following resolutions were passed:—

"That this Executive Committee hereby resolves to hold a number of Conferences of the Congress members of E Ward in order (a) to have a greater contact with the masses and held the rank and file to express their opinion on day-to-day questions, affecting their interests; (b) to popularise the Congress programme amongst the people; (c) to organise the Congress work in such a way as to facilitate a fight for their day-to-day grievances; and (d) to prepare the Ward to contribute its due share to the nation's struggle for freedom.

"With a view to this end a small representative sub-committee has been appointed with Mr. H. V. Tripathi as the Organising Secretary.

Institutions and individuals of different localities will be approached and the freedom-loving people from the Ward are requested to render all possible help in this connection.

Larger Franchise For Women

Mrs. Deshmukh's Bill For Bombay Assembly

Mrs. Deshmukh, M.L.A., has given notice of a Bill for the forthcoming sessions of the Bombay Legislative Assembly which seeks to extend the franchise to a much larger number of women than are eligible under the current franchise rules.

Giving the objects and reasons for the Bill she says:—

"The present right to vote in an election, that is enjoyed by women largely depends on property qualifications. Rights to property are denied to women of some community and are not enjoyed or exercised on account of social restrictions imposed upon them if such rights are not denied to women of other communities.

"The capacity, intelligence and public spirit of Indian women to manage public institutions for social welfare is well recognised owing to their public activities in recent years. Women already enjoy the right of vote for elections to provincial Councils and Assemblies on the lines contemplated in the Bill."

PROPOSED AMENDMENTS

The Bill aims to amend the City of Bombay Municipal Act, the Bombay District Municipal Act and the Bombay Municipal Boroughs Act in respect of franchise of women. The following new sub-sections are proposed:—

"A woman who is a British subject of sound mind and not under 21 years of age if she is the wife of a person qualified to be entered in the list of voters for a municipal area and to vote at a municipal election in such area, shall be entitled to be enrolled in the same municipal election roll as a voter and vote at a municipal election of the same area provided if her husband has more than one wife, then the wife nominated by him and none of his other wives shall be entitled to be enrolled in the municipal election roll as a voter and entitled to vote at a municipal election."

"A woman who is a British subject of sound mind and not under 21 years of age shall be qualified to be entered in the list of voters for a municipal area and vote at a municipal election in such area if she is literate and satisfies the requirements as to residence laid down in the Act."

"For the word 'literate' it may be desirable to substitute 'passed fourth vernacular standard or proved to be literate in the prescribed manner'."

SMUGGLING OF DIAMONDS

Govt. Urged To Bring Down Duty To 5 p. c.

BOMBAY, July 4. Mr. Bhogilal Laherchand, President of the Diamond Merchants' Association, interviewed with regard to the recent news from Simla about Government's intention to tighten the customs cordon and to prevent smuggling. He said that the smuggling of diamonds, which had been reduced when the duty was brought down by Government from 25 per cent. to 10 per cent. in response to the representation of the trade, had been on the increase. Large parcels were sold in the market below the price of importation, which was inexplicable except on the unavoidable presumption that much illicit material was still entering British India.

Smuggling is not confined to any particular province, but takes place everywhere, and there are people, who make an open boast in the market that they are able to offer their wares at rates below the import parity, because they have the means of getting their wares without paying duty.

It is a hardship on 'bona fide' traders. It is a loss to the Government both of customs revenue and of prestige. We have, therefore, represented to Government that the duty should be brought down from 10 per cent. to 5 per cent. and this representation is at present before Government, and we believe it is receiving sympathetic consideration.

We also deplore that the Customs Department has not got adequate legal powers of tracing illicit parcels back and fixing the guilt of the smuggler. This also requires a change in the law in order to strengthen the machinery of customs preventive.—A.P.

"SENTINEL" ASSURANCE

Activities Extended Beyond Presidency In Second Year

The second annual general body meeting of the Sentinel Assurance Company was held on Saturday afternoon at the registered office of the Company on the Hornby Road with Seth Chunilal Kushaldas in the Chair.

The Directors in their report say that while for the first year of its existence the Company's activities were confined only to the Presidency proper, in the second year they were extended to different parts of India with Bengal on one side and Sindh and Baluchistan on the other.

The Directors' report also stated:—
"During the year under report, the aggregate business, the Company received, amounted to Rs. 12,96,400 out of which proposals of Rs. 10,65,550 resulted into policies as under:—

MEDICAL PLAN
744 proposals of insurance for the total value of Rs. 12,21,600 were received, out of which 600 proposals amounting to the total sum of Rs. 9,55,100 resulted into policies.

NON-MEDICAL PLAN

(Under which minimum policy is for Rs. 250):—208 proposals of insurance for the total value of Rs. 74,800 were received, out of which 134 proposals, amounting to the total sum of Rs. 50,450 were completed the rest being either rejected, postponed, dropped or modified into terms not agreeable to the proposers or is pending completion.

Deducting re-insurance premium paid, the premium income during the year amounts to Rs. 90,735-10-0. Interest on investments, less Income-tax, amounts to Rs. 1,868-1-10 and the total net income amounts to Rs. 92,626-3-10.

During the year under report, the Company has to incur heavy expenses to extend their activities in distant parts of the country and to open a Branch Office at Calcutta; however, the expense ratio of 85.27 per cent. to the total premium income, shows a gratifying figure and reflects creditably on the management. It would not be out of place, if we are to mention here that for a couple of years in the initial stage of a Life Assurance Company, the resources of the Company have to be utilised in successfully carrying out the operation of Branches and Agencies. It is only after a couple of years, when the renewal income begins to pour in that the expense ratio comes to a lower percentage. The lapse ratio of policies including those of the first year comes to a very low figure of 12 per cent.

During the year under report, the Company has deposited Government Securities of Rs. 15,000 with the Baroda State, and since the close of the year under report, a further deposit of Rs. 2,000 has also been made to the Controller of Currency, making a total deposit of Rs. 47,000 with the Controller of Currency. Thus the total deposit made by the Company comes to Rs. 62,000."

The Chairman in the course of his speech said that it was after carrying on vigorous propaganda by the Indian Companies and businessmen, that the Government of India introduced a bill in the Legislative Assembly to amend the Insurance Act. No doubt that the bill as published aims at some changes for the better. It makes it obligatory now on the foreign companies to comply with some of the provisions, which the Indian companies were subjected to do in other countries and thus to a certain extent will bring them under some control.

PLEA FOR MANAGING AGENCIES.

Defending the Managing Agency system for Insurance companies, the Chairman of the company said "I will say with all the force at my command that it is the managing agents who bring in the capital. It is the managing agents who influence business in the initial stages of the company and it is the managing agents who forego their remuneration in the interests of the company. There might have been occasion to raise complaints against some of the Managing agents but it is undesirable that for a few, the class as a whole should be turned out with a stroke of the Pen."

BERAR CO-OP. CONFERENCE

NAGPUR, July 3. The ninth session of the Berar Co-operative Conference will be held at Khamgaon on the 11th July under the chairmanship of the Hon. Mr. V. Ramdas Pantulu. The Silver Jubilee of the Khamgaon Co-operative Bank will be celebrated on the same day under the presidency of the same distinguished co-operator.—United Press

TALK OF THE SUBURBS

(By A SUBURBAN MAN)

Trombay, adjoining our garden suburbs Chembur, is a place of historic interest and is a well-known port for the landing of Bombay's cargo. Trombay houses the Edeljee Framli Alibless Leper Home which was established over 52 years ago by the late Rt. Rev. Dr. Bishop Meurin and His Excellency the Rt. Hon'ble Lord Broune, Governor of Bombay, is its patron. The Home is housed in a large and commodious house and Home provides accommodation, clothes, and medical treatment to lepers of all castes and creeds.

The 24th report which is recently out makes good reading and demands the sympathy of our generous public.

Dr. Raschid, the Superintendent and medical officer who took over charge of the Home in August

1908 continues with the Home and devotes himself whole-heartedly to the amelioration of the condition of these unfortunate sufferers. The Home's chief drawback is lack of sufficient funds which has compelled them to turn down many applications for admission. The Home's out-houses are in urgent need of thorough repairs, white-washing, etc., but lack of funds has made things remain as they are, although the more urgent repairs were as usual completed during the year. The Home is growing very fast in popularity and the committee of the management appeals most earnestly to the generous public to open their purse more liberally and enable the 'Home' to increase its endowment fund to such an extent that the Home may become independent of subscriptions etc.

BREEZE IN PARLA MUNICIPAL MEETING

Municipal Ambulance Cars Used For Bringing Goods Instead Of Patients

(From Our Correspondent.)
ANDHERI, July 4.

A storm in a tea cup was raised at the meeting of the Vile Parle Municipality over the dismissal and imposition of a fine to a cleaner of the Sanitary Department, and three hours were spent in an unsuccessful attempt to censure the conduct of the Chairman of the Sanitary Committee who was responsible for such dismissal and fine.

In the course of a statement, the Chairman Mr. T. M. Pardhy, who is connected with municipal affairs for nearly a decade, said that the cleaner was employed by him on temporary establishment, but he found him to be generally disobedient. Although he had strict instructions not to drive any municipal lorry without the express permission of the Chairman, he took out a lorry from the garage on March 28 and drove along Ghodbunder Road with the Assistant Sanitary Inspector as a passenger. Finding that there was no petrol in the tank, he ordered out six gallons from the Municipal Petrol Contractor at Andheri. The usual practice of taking petrol from the contractor is to give a slip signed by the driver and the same is exchanged in the office for a voucher.

DRIVER'S DEVICE.

Finding that his action in buying petrol on a holiday when lorries are supposed to be in the garage, was unlawful, this cleaner devised a plan by which his action would go undetected. He took out a counterfoil dated the 1st March and gave it over to the contractor after changing the date into the 28th. In the usual course, this slip was presented at the office for getting a voucher and it was here that the offence was detected. As soon as it was brought to his notice, Mr. Pardhy took a serious view of this and gave instructions that the cleaner should be fined 10 rupees for his misbehaviour. He said that he had to do this unpleasant duty as municipal cars were unauthorisedly used by members of the staff for private purposes and quoted the instance of the late Assistant Secretary of the Municipality who used the ambulance car for bringing private goods from Bombay. This action of his was detected only because the car met with an accident on the way and the municipal mechanic had to be sent for.

ASST. SANITARY INSPECTOR RESIGNS.

The speaker wanted to institute an enquiry about the petrol incident and bring the parties to book, but the Assistant Sanitary Inspector immediately sent in his resignation and was promptly relieved of his duties. The cleaner according to Mr. Pardhy made himself scarce as he did not desire to face a prosecution. The speaker strongly criticised the action of some of his colleagues who had lent their support for the cause of a dismissed cleaner, who did not himself apply for mercy, and trying to throw mud at a colleague, who was pressed into service against his wishes. If he was not wanted, they could openly say so and he was prepared to quit the chair. Mr. Pardhy was prepared to leave matters in the hands of the General Board and abide by their decision.

Mr. Shroff moved a resolution condemning the action of the Chairman and urging the re-instatement of the cleaner and the remission of fine to which an amendment was proposed by Mr. Gomes, the Vice-President to the effect that all papers be sent back to the Sanitary Committee for reconsideration. This amendment was carried by a large majority.

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The Bombay Chronicle

BOMBAY, MONDAY, JULY 5, 1937

A PRINCE AMONG BANKERS

By the death of Sir Sorabji N. Pochkhanavala India loses one of her greatest financiers, a pioneer, if not the father, of modern banking in the country. For over thirty years he threw himself heart and soul into the task of promoting and perfecting Indian banking in all its modern development, hacked his way through difficulties that would have broken, and that did break, many less heroic businessmen, and at last achieved a measure of success that elicited admiration from all over the country and even beyond it. Beginning life at eighteen as a bank clerk on twenty rupees a month, he soon mastered every intricacy in banking by sheer dint of self-help and extraordinary industry and was in time universally recognised as an authority in banking. Governments, local bodies and great business concerns sought his help in solving financial problems and never sought it in vain. A life of such a notable achievements against tremendous odds has a romance all its own and a lasting inspiration to every aspiring businessman. Indeed it may be said without exaggeration that in the contemplation of such a ceaselessly inspiring life death itself loses half its sting.

A Heroic Task

To appreciate fully Sir Sorabji's devotion to his ideal, his indomitable spirit of enterprise and his unique services to Indian banking one must go back to the early days of the present century when, in spite of a strong Swadeshi movement in Bombay and Bengal, all higher forms of banking were the monopoly of Europeans. Even when an Indian bank, the Bank of India, was started in 1905, Europeans were appointed to the highest posts therein as it was found that without them the bank would not gain public confidence. Young Sorabji, who out of his enthusiasm for Swadeshi banking had resigned his post in the Chartered Bank to join the Indian bank, felt disillusioned when even here he was not given by his European superiors the status and confidence that his responsible work entitled him to. It was then that, he boldly formed the idea of founding a purely Swadeshi bank when every branch of work would be in Indian hands. The ideal of "banking by Indians for Indians" gripped his soul and he set about seeking support to his plan. But the condition of the few newly-started Swadeshi banks was not encouraging and business magnates all declined to be associated with Sorabji's venture. But undaunted, he persevered in his plan. He was so determined about it that when the manager of the Bank of India came to know of a possible rival and asked Sorabji, either to give up his plan or his post at once, the latter readily replied: "Sir, I have made up my mind. I resign the bank's service." That was the reply of a hero, for at that time the new plan was only on paper, all his friends and relatives, except his good wife Sakarbai, and one solitary friend, Seth Kallianji Khelasi, dismissed it as sheer madness. Sorabji, however, could not shake off the madness. He resigned his post and on the strength of the meagre initial funds promised by Mr. Kallianji he engaged rooms for his venture with two chairs and two tables therein and installed himself in

one of the chairs the day after he left the Bank of India. It was the humblest possible origin for a modern bank. But behind the humble beginnings was an iron resolution, an asset which any bank might envy. As well-known business magnates had refused to be associated with the new venture, less known men were chosen as directors. Their confidence in Sorabji was infectious, and capital began to come in slowly and steadily, and the bank was registered on the 21st of December 1911 with Sorabji as its manager.

Glorious Indian Banking

The Central Bank experienced its ups and downs in its earliest days. The most fortunate event at the inception was that Sir Phiroze Mulla consented to join the Directorate as Chairman a month after the bank was registered. This fact transformed the position. Capital poured in faster and on the 15th March the share list was closed, the requisite capital of Rs. 20 lakhs having been fully subscribed. But only two years later a terrible banking crisis spread over the country and many banks, big and small, went down with a crash. The Central, however, survived the catastrophe mainly owing to the sound policy of the manager and the splendid example of Sir Phiroze Mulla in offering to pledge all his private title-deeds to raise money for the bank. In later years, too, the Central had to face several crises but from all of them it emerged stronger and stronger. In course of time it became what it is now, the glory of Indian banking. The services of the Central Bank to Indian business, its prompt and generous help given to big concerns in their need, particularly concerns like the Tata Oil Mills, the Madras Theatres, Tata Iron and Steel Company, the alliance with the Union Bank of India, the merger with the Tata Industrial Bank, are now matters of history; and they are but few of the services rendered by the Central and its many branches to the economic development of India. The phenomenal success of the Central Bank was doubtless largely due to Sir Sorabji's genius and his tireless devotion to it. He rarely took leave and it is said that during his whole career of twenty-five years with the Bank, he took only once long leave and that too was for the purpose of going abroad and studying banking conditions there. The benefit of his vast knowledge of banking in all its details and intricacies he readily gave to the public by serving on the various Committees and Commissions appointed by the Government of India, the Provincial Governments, and other bodies. His expert advice was sought even by the Government of Ceylon in 1934 when he was invited to be the Chairman of the Ceylon Banking Inquiry Commission and his report was the basis of the State-owned Bank of Ceylon. Indeed, as Sir Phiroze Sethna, Chairman and the present Managing Director of the Central Bank points out, none has done so much for Indian banking as did Sir Sorabji. His loss is irreparable and will be deeply mourned by the country as a whole. We offer our sincere condolences to the bereaved family. Their sorrow must be lightened by the fact that it is shared by millions of their fellow-countrymen.

Crown It With Success

The great enthusiasm which marked the observance of the Anti-Scout Day in the city on Saturday last testifies as much to the spontaneity as to the strength of the protest movement against Lord Baden-Powell's slander. It is natural for Anglo-Indian journals to try to misrepresent the character of the agitation, as also to minimise its influence, but none who has impartially observed the developments of the last few weeks can gainsay the fact that public feeling has been exercised over this issue in an unprecedented manner indeed. The prevalent Boy Scout Movement is only the first step. It ought to be immediately followed by the foundation of a truly national and all-

IMPERIAL INDUSTRIAL COUNCIL

Researches Without Laboratory!

BY SARABHAI PRATAPRAJ

The Imperial Industrial Research Council will be in our midst on Monday and Tuesday to hold its third annual session. Industrialists and business associations do offer them a hearty welcome—more so as the occasion will afford them to know (1) its constitution and functions (2) the aims and objects of its institution (3) the industrial researches hitherto achieved by it and (4) their commercial value and usefulness for industrial advancement (5) the situation of the laboratory (6) well balanced teams of research workers including chemists, physicists and engineers to solve industrial problems or to develop new products and new ideas for industrial application by team work in which science and skill combine in willing co-operation for practical attainment of gainful objectives.

Vague Objective

Roaming under directions, over the proceedings of the Industrial Conference in 1933 held at Simla as also the proceedings of the first session (1935) and the second session (1936) of the Council, for the definite statements of the outlines of the Constitution I could find it nowhere distinctly and specifically delineated. From the interspersed information I could gather that the Council is to be a central organisation for a clearing house of industrial intelligence which (a) could keep abreast of industrial developments both in India and (b) "other countries," and the second main purpose is to co-ordinate and foster industrial research.

The objectives so outlined are too wide and, therefore, too vague to give a definite idea to the industrialists directly concerned for their respective developments. The earnest inquirer may have to seek for useful information from the achievements hitherto of the Council. We would also legitimately expect to know how far the Council has realised its ambition to foster and co-ordinate industrial research within the country and how much benefit has thereby accrued to the industries, that is, from researches efficiently co-ordinated by its efforts. How far the Council has kept abreast of industrial development in other countries will be our next item of enquiry.

What To-Day's Meeting Will Consider

To seek information I sought for the full agenda of the meeting to be held in this city. It was nowhere to be had. Even the Director of Industries could not supply a copy till the 29th of June. On that date from the newspapers I could learn that the agenda of the meeting included a number of items of significance to the industrialists of India and I could collect that one of the most important subjects the Council was "likely" to discuss was the question of vegetable oils and their refining in India so that India could export her soaps and oils instead of her raw seeds. Another subject to be discussed might be the erection of a model glass furnace. I also learnt that consideration will also be given to the manufacture of casein plastics.

The discussion on the erection of a model glass furnace may not immediately interest Bombay since the venue for its location has already been decided upon to be somewhere in the United Provinces in all sunrise at Ferrozabad. Bombay has, of course, considerable trade in oilseeds, oil expelling and soaps. The concerns directly interested as also con-

(Continued on Page 8 Col. 5.)

India organisation. There are already in existence non-official bodies like the Seva Samiti, to which the Madras Corporation has decided to affiliate its Scout and Guide units. The Bombay Corporation does not yet seem to have paid its attention to this issue. In this connection we are glad to note that a committee has been already appointed by the Anti-Scout Day meeting. The Committee will have to consider a number of suggestions, regarding the formation of a central organisation, and considering the all-India significance of this problem, we feel that it will be most advisable to call an inter-provincial conference of all those interested in the welfare and training of the young generation of India. There can be no question of retreating our steps; we must resolutely forge ahead, and organise a national movement of our own. That alone will be the most befitting and convincing reply to Lord Baden-Powell and his apologists.

The Russian Tragedy

Brailsford Stands By His Charges

By
H. N. Brailsford

Many letters have reached me concerning my article of last week on the Russian executions, I am sorry that I should have hurt some of my readers.

I wrote with reluctance, after keeping silence for several years about the internal policy of the Soviet Union. But silence after this "purge" was no longer excusable.

It is a good rule when one feels strongly—as I confess I do, for several old friends of mine have suffered, and an even larger number of acquaintances—to make an effort to look coldly at the facts.

This week, I will confine myself to an attempt to discover why Marshal Tukhachevsky and the seven generals were shot.

Two statements have been published. One by Voroshiloff, the Minister of War, was a proclamation to the Red Army ("Times" and other dailies, June 16). The other was a memorandum by Stalin ("News-Chronicle", June 23).

The Charges

Voroshiloff's charges are definite, and apply apparently to all the eight soldiers.

(1) They did "wrecking and spying work" for the enemy, and they did it for money; "they performed their treasonable work on the money of foreign espionage services."

(2) "They sold the military secrets of our State to the enemies of the Soviet Union."

(3) Their object was to involve Russia in an early war with the Fascist Powers; "they did everything to hasten the enemy's attack on the Soviet Union."

(4) They meant to ensure Russia's defeat in this war, for they intended to "wreck supplies of war materials at the front," and "so to direct military operations that they would achieve the defeat of the Red Army."

(5) Theirs was "a Fascist organisation," and their purpose was "to restore the yoke of the landlords and manufacturers in the Soviet Union."

(6) Furthermore, "they prepared to assassinate the leaders of the Soviet Party," and they were "ready to give away the Ukraine."

"No Betrayal"

Now let us turn to Stalin's account of the matter. To make a comparison easier I will num-

ber the parallel statements of fact with the same figures.

Stalin begins by making it clear that these generals "were not charged with treason in any vulgar sense" (1) They "did not betray secrets to the potential enemy for money," nor (2) "did they betray military secrets at all."

(3) As for involving Russia in war with the Fascist Powers, their policy was the opposite. "They wanted Germany to be embroiled in war with other capitalist States and Russia to remain outside the conflict."

(4) So far from preparing Russia's defeat, their policy was as follows: "Only when the capitalists were exhausted by such a war (i.e., a war among themselves), and the workers in revolt everywhere, should the Red Army march—to (5) establish a Communist state of society."

The rest of Stalin's memorandum tells us (7) that Tukhachevsky established close contacts with the commanders of the Reichswehr when the Rapallo Treaty was concluded, and continued them after Hitler came to power until the other day.

Further (8) the generals disapproved of Stalin's policy of alliances with bourgeois Governments and of Russia's entry into the League.

What Is The Truth?

The reader will have noted that the two statements are in flat contradiction on every point of fact.

The first states that money passed, the second that it did not. The first says that military secrets were betrayed; the second that they were not.

The first says that Russia was to be hurried into an early war and defeated; the second says she was to stay out of war until it was all but over, and then triumph.

The first says that the generals were Fascists; the second says that their object was to establish a Communist state of society.

Of Voroshiloff's sixth charge Stalin knows nothing, while Voroshiloff is silent on the seventh and eighth points.

Well, what do you make of it? All I can gather is that the generals deserved to be shot. On that all agree. But opinions differ

as to whether their crime was Fascism or Communism.

I will give my own conclusions bluntly. Voroshiloff's story is a lie from first to last, concocted crudely to mislead the simple Russian workers and rouse their passions to white heat.

To rectify the execution of Tukhachevsky, who was a popular figure, it was necessary to represent him as the vilest of villains. The picture is clumsily drawn.

Stalin's account is entirely probable, though it may not be the whole truth. I knew Tukhachevsky slightly, and find nothing incredible in it.

Equally, there is nothing in it that casts any reflection on Tukhachevsky's honour. The close relations between the Red Army and the Reichswehr during the life of the German Republic were no secret, and had the approval of the Soviet Government.

Was it wrong to continue them after Hitler came to power? I think not. It is widely known that the Reichswehr maintains its own independent policy, and does not share the Fuhrer's hatred of Russia. To keep it as friendly as possible may have been wise.

The "Old Guard"

What emerges clearly from Stalin's statement is that the generals were Communists of the older school, who never liked the new line of policy, and in particular thought poorly of the General League. That is why they were shot.

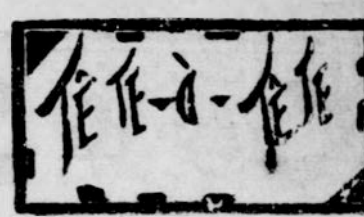
I am an old-fashioned person, but I will venture to say what I think on this matter. To shoot any man for such a difference of opinion is the act of a barbarian. To shoot a brilliant soldier who had served his country well for such a difference was the act of a despot who must have lost his judgment.

The difference over policy was no doubt serious. One need not discuss which of the two policies was the sounder.

A civilised ruler of a great State, if he cannot work with a brilliant military commander, removes him to another post, or retires him with a pension. He does not shoot him.

Stalin, in short, in this memo-

(Continued on page 10 Col. 5)



Speaking at Mr. Calcutta Albert Hall, Mr. Sarat Chandra Bose recalled that in that very Hall and at a similar meeting Mr. A. K. Fazlul Haq had, not long ago, unequivocally condemned the policy of detention without trial.

But Sir Bose forgot that since then office has taught Mr. Haq a different lesson. And the discipline has learnt with an enthusiastic zeal of the convert which "thinks nothing of libelling even Jawaharlal."

At long last, Lord Baden-Powell has definitely decided as to what he said, so definitely that he has actually written to Lord Zetland about it. This letter, as Mr. Hogg said at Bangalore on July 2, was then released "for the first time."

So far so good except that it is a grave pity that the last so many weeks conspired against Lord Baden-Powell to flit by instead of standing still and not placing the Chief Scout in a dubious position. Restless and mercurial Time must also be added among the most prominent of malicious detractors of the Scout Chief.

Lord Baden-Powell tells Lord Zetland that what he said was that "a difficulty arose in India in emphasising this point owing to there not being a word in the Hindustani language which exactly expresses the scout meaning of honour."

In view of the omissions and commissions of the past many weeks we fully concede that there is not a word in the Hindustani language which exactly expresses "the scout meaning of honour."

Speaking early in June at the annual "Indian State Railways Dinner" in London, Sir Ralph Woodhead is reported to have said: "They had spent three busy, happy months touring India, and he had been greatly struck by the kindness, the openness—for there was never any concealment—and the hospitality they had everywhere received."

And hence the Railway Commission report!

Sir Ralph hoped that by their report "they had done more good than harm."

Sir Ralph has certainly done some good by openly accepting the possibility of harm—a thing which is quite against the traditions of Commissions and Committees.

Sir M. Zafarullah is reported to have recently addressed a London gathering on the "Position of Indians in the Empire."

"Flight" would have been the correct word. But Sir Mahomed Zafarullah would naturally have been horrified.

"LONDON, July 1. A diamond necklace which belonged to Marie Antoinette, the tragic Queen of France, was sold in London to-day for £15,000. The buyer is acting for the Maharaja of Darbhanga.—Reuter.

And yet they say that India is poor!

The fierce anti-British campaign in the Italian Press continues unabated.

But, as the Junior Colleague points out, this is not unusual. It is the invariable preparation for accepting further surrenders by statesmen of Democracy.

NON-INTERVENTION SCHEME CRASHES

Deadlock In Spanish Situation —Headlines.

Hurray. This is the deadlock which Europe's Democracy has been desperately praying for to solve the bigger Deadlock in favour of—France.

"London Police Are Wonderful"—Quotes a headline.

Madras police are wonderful.

A London coroner is telling the story of a death certificate which reached him recently.

In the column reserved for 'cause of death' the doctor had signed his own name.

The coroner returned the certificate with a note which said: "This may be true, but don't you think we had better have some scientific reason as well?"

munalism into the educational sphere. We sympathise with the view but for obvious reasons dictatorship to enforce it would be a danger in more ways than one. The slower but surer method is to educate public opinion ceaselessly against communalism in every sphere.

FRANKLY SPEAKING

WHAT NEXT.

Lord Plymouth has told the Non-Intervention Committee that "if complete supervision of a scheme could not be devised and agreed to those withholding the agreement would, in view of the British Government, render it difficult, if not impossible, for the policy of non-intervention to survive." This is all very well and quite delightfully sanctimonious. But since Germany and Italy have made it more than obvious that there shall be no agreement, what are the British Government going to do? Germany and Italy will go on openly helping France. Will Britain and France also go on betraying Republican Government of Spain because it is lawfully and democratically constituted? That they have betrayed the Government of Spain is, of course, obvious.—Mr. Brailsford points to the latest instance of Bilbao. But when the Non-Intervention scheme collapses in theory also, the honest and honourable thing for the so-called Democratic Powers is to lift their embargo on arms as demanded—at long last—by the Labour Party. But we do not see the slightest indication of it in the utterances of British "statesmen."

IRISH ELECTIONS

As was generally expected the Irish elections which have been fought almost exclusively on the basis of the Constitutional measure introduced by Mr. de Valera are going in favour of the Irish President, the results so far received indicate, as Reuter says, that Mr. de Valera is practically assured of a clear majority over other parties. It is pointed out that in spite of the favourable results the poll against the new measure is unexpectedly and disproportionately heavy. It may well be that later results will correct this paradox. And, secondly, it must be recalled that the Inde-

pendants who are not far behind the Cosgrave Party in the results so far received are more or less in favour of Mr. de Valera. Altogether, the Irish Elections, certain as they are to return Mr. de Valera in a more comfortable majority than before, put the seal on the new Constitution which really marks the practical severance by Ireland of the British connection.

A TEST ELECTION.

Reports from Jhansi show that the battle between the Congress and the League over the by-election for Jhansi-Jalaun Hamirpur rural Muslim constituency has been joined in right earnest. We are glad that Congressmen have taken up the challenge of communalism and have realised the importance of the fight. As Pandit Jawaharlal Nehru says in his letter to the Congress M. L. A. from Jhansi: "It has become a test election for us. Its consequences are going to be far-reaching, both from political and communal points of view." It is an up hill task undoubtedly, but it is not impossible, not even difficult of achievement. The main difficulty that Congressmen have to contend with is the campaign that has been started by panic-stricken Muslim communalists and reactionaries. The game of malicious misrepresentations, vilification and abuses of which Mr. Jinnah glibly accuses others with parrot-like iteration has been started by his people as usual. They have inevitably resorted to pamphleteering and appeals of a characteristically reprehensible kind. For there have been issued other appeals also from different "leaders" similar to the one that we reproduced from "the Khilafat" the other day and against which Pandit Jawaharlal Nehru was obliged to issue a press statement. In this connection it is noteworthy that Mr. Jinnah who

was quick to declaim all knowledge of any appeal issued in his name has not repudiated the appeal. He is now aware of the full text of it but he has not yet thought fit to say anything on it.

A TOOL

Mr. Fazlul Haq, the Premier of Bengal, is reported to have said that Pandit Jawaharlal Nehru himself could not do more for the release of detainees were he in his place. Does Mr. Haq suggest that he personally would do a great deal more but is powerless against the will of the Governor? If so, he deserves Mr. Sarat Chandra Bose's description of him as the Prime Minister of the Governor and not of the people of Bengal. If Pandit Jawaharlal ever cared to be a Minister under the present Constitution, he would rather resign and appeal to the electorate than suffer himself to be a tool in the hands of a constitutionally irresponsible Governor. Has the Bengal Premier the backbone to do that?

DICTATORS IN EDUCATION

Men of strong convictions, when they fail to get enough popular support for them, often wish they had dictatorial powers to enforce them. Dr. R. P. Paranjpye, who, as a veteran educationist, has naturally strong views on various educational questions, is too much of a Liberal to approve of dictatorship in any sphere of life, but would suffer a dictator for some years if he could overhaul and reorganise the whole system of education in India on a sound basis. The problem, however, is what precisely is a sound education. Many educationists with differing views would welcome dictators to enforce their own views. One of Dr. Paranjpye's most cherished views seems to be to make it a criminal offence to import com-

A Historic Interview Recalled

(Continued from page 4)

created in his case and the disabilities under which he was suffering, but Mr. Stringfellow told him that he should regard himself lucky that so much trust was placed in him, that in other banks Indians did not get even so far and that he had no cause of real complaint. Although quiet and submissive, Sorabji realised that Indians could be no better in an Indian bank unless the entire executive function was in the hands of Indians themselves.

Henceforward our hero began to dream of founding a purely Swadeshi bank where every branch of the work would be in the hands of Indians. If Indians can be successful in other occupations, why not in banking? To equip himself better for this task he worked hard at Political Economy and soon passed in this remaining subject of the Second Part of the Institute of Bankers' examination to which he had already referred. Mr. Stringfellow supervised his answering of the question paper, and could not have failed to admire the industrious perseverance of his young Indian assistant. Sorabji now had different plans and wider ambitions. He wanted to do something for his honour and self-respect. Above all he was anxious to retrieve the name of India—the land where banking in its essentials had been known centuries before the West had learnt them and which was being denied opportunities of progressing on modern lines.

Shortly before this period of his life Sorabji married his cousin, Sakerbal, a charming young woman coming from the same stratum of society as Sorabji. She became his real helpmate. It is said that a woman makes or mars the life of a man. Indian women generally tune their lives in unison with those of their husbands, and between Sorabji and Sakerbal there has been a marked affinity of temperaments, characteristics and ideas. In the hours of trial and tribulation Sakerbal's feminine intuition has been the unerring guide. On the cross roads of destiny she has been the sign post to help in selecting the proper path. The writer wishes he had more space at his disposal to describe Sir Sorabji's domestic life and do adequate justice to the part his worthy spouse has played in building up his career. But it must be remarked that their married life was singularly lucky and helpful. After a hard day's work, with worries in his mind, Sorabji found solace, cheerful encouragement and wise counsel in his life mate. In his dreams of the future she fully supported and sustained him.

In India at that time there was a cry for Swadeshim, and this was not restricted to commerce and industry but covered banking and financial enterprises as well. A number of new banks were formed. Mr. Chunilal Saraya started the Indian Specie Bank and Mr. Dani, another Director of the Bank of India, started the Merchants' Bank. It was then thought that all such banks were doomed to failure as Indians were temperamentally unfit to conduct banks on Western lines. Some of the Ahmedabad merchants approached Mr. Stringfellow to open a branch there with an Indian manager but he was not in favour of the proposal, as no Indian, in his opinion, was competent to manage such a branch. Sorabji was all the time eager to take up the challenge, but he lacked the means with which to fight this onerous battle.

Only Twenty-Six

Mr. Dani resigned the management of the Merchants' Bank and the Directors advertised for a new manager. Sorabji thought there was a life's chance for him to vindicate his own honour and the honour of his country, little knowing that there was yet another disappointment in store for him. When with letters of recommendations and copies of testimonials he saw the Chairman, Mr. Navroji Gamadia, in his Office in Fort, he was greatly taken aback when he was told that there was no room for him because he was only 26. Mr. Gamadia did not seem to realise that the applicant had passed the highest tests prescribed by the English banking authorities and he had a solid experience of 12 years' working in two big banks behind him to support his claim. According to him, only men advanced in years could command respect or influence, the gentleman did not believe in the Persian proverb which says that wisdom lies in knowledge and not in age. Disappointed and dejected, Sorabji came back saying, "Oh G-d, give wisdom to our countrymen to judge us aright. In addition to the obstacles of oppo-

nents there are hurdles of my own men to be overcome." And his prayer was soon answered.

Our hero passed many a sleepless night brooding over the rebuffs and his helplessness. At last, he thought of confiding in Mr. Kallianji Varadhaman Jetsey, a good and kind friend. The acquaintance which had originated in the relationship of a bank client and a bank official had gradually grown into personal friendship based on identity of ideas. He told Mr. Jetsey how Indians were being deliberately shut out, how India's economic progress depended upon Indian-managed banks and how the competency of Indians to manage a bank was frequently challenged, and that as a self-respecting competent young man he proposed to take up the challenge. He explained to him that the main difficulty in his launching upon a scheme of a purely Indian bank was want of capital. If the bank was to serve its purpose it should have a capital of Rs. 10 to 20 lakhs, but whence was that to come? To his utter joy, not only did his friend agree with his views but promised to give him active support. Mr. Kallianji was a big cotton merchant and an influential client of the bank. He was closely related to one of the Directors of the bank, Mr. Khetis Khetis, and his assistance really meant something.

Destiny works its own ways. Mr. Kallianji soon found to his surprise that his proposals for credit facilities were not being given due consideration by the Bank of India. That gave him greater impetus to push on the scheme of their own bank about which he and Sorabji had been so frequently talking. Sorabji gave much thought to the preparation of the plan of work so as to ensure the success of the venture. An influential directorate is a strong point in the armoury of a new enterprise. They, therefore, approached some of the leading businessmen dealing with the bank. They went to Sir Lalubhai Samaldas, Sir Purnotamdas Thakurdas, Sir Phiroze Sethna, Sir Manmohandas Ramji (they were all misers then), and Mr. Fazulbhai Chinoy, but none of them would agree to be associated with the new bank. They told them that the results of Indian banks started so far were not satisfactory; and a new bank in the face of keen competition of the Bank of Bombay, the Bank of India and other big banks had absolutely no chances of success. The refusal on the part of these men in whom they had pinned so much faith was a cold douche to their ardent spirit. Verily one hears at times the cry "Oh God, help us not only from our enemies but from our well-wishers as well". Unwillingness to join was no doubt dictated by caution and want of a sure basis for faith in a man who, compared to them, was young and immature. But a highly sensitive nature full of supreme confidence in itself found in this want of response another blow to its dreams of "banking by Indians and for Indians".

"I Have Made Up My Mind!"

Some one of the men whom they had approached for their directorate went and told Mr. Stringfellow that his assistant was hatching a scheme to start his own bank. His first impulse was to laugh out the whole story as a huge joke but when he sent for Sorabji and learnt on enquiry that the information was not entirely without foundation he tried to dissuade him from the idea. He spoke to him kindly and told him that it was too much to presume that Indians could run banks on Western lines. Finding, however, that his assistant was reluctant to give up his project, he gave him 24 hours time either to abandon the plan or leave the bank's service. Standing quiet for a few minutes, staring wistfully in the future, Sorabji said "Sir, I have made up my mind. I resign the bank's service". Mr. Stringfellow was taken aback. He had not expected this answer, at least not so quickly. He thought that the reply was based on an impulse rather than on deliberation. He told him to "take time and not be hasty. But that was immaterial."

There are moments in a man's life when he acts without thinking—or rather acts first and thinks afterwards. Sorabji was in such a predicament. He had relinquished his job, but plans for the new bank were still incomplete and there was no knowing how they would shape. His family responsibilities had greatly increased. He was not only

married but had a baby too, and the support of his family were problems not without anxiety.

With these problems of life weighing on him and perhaps feeling nervous about the future he came home and announced having resigned his job. There was immediately an uproar of protests. His brothers, sisters and mother all told him how foolish he was to have abandoned such an enviable office bringing Rs. 250 every month to their coffers. A new bank could not be built or mere intentions. It required capital and confidence before deposits could be attracted. And had not his own countrymen shown want of faith in him by refusing to be directors? With these hard facts staring him in the face and all his relations so hostile, Sorabji was beginning to wonder if he was not really nursing fantastic dreams. He was torn between two contrary thoughts—obedience to the family wishes and listening to his own voice. But the embarrassment was temporary. Hesitation soon gave way to self-confidence. And the credit for this belongs to his wife Sakerbal. Amidst opposing forces, it was only she who kept up his courage. It was her womanly intuition that told her that her husband was not a fool-hardy visionary but a seer who saw dimly but nonetheless unerringly in the future. It is in such cases that fatalism displays its supreme significance. His mind was firmly made up. There was no going back. With faith in himself and trust in God, he actively pursued his plan. But half the laurels for the Central Bank's success rightly belong to this brave woman.

Road Of Destiny

It is often enquired, what would have been the course of Indian banking if in that moment of uncertainty Sorabji had relented or given way to the entreaties of his relations, or if his wife had withheld her cheerful support. It is no use speculating on this question which history has so wisely decided for us. It has no value or importance. A biographer has to treat facts as they are. Looking back on that moment of his life, Sir Sorabji often felt "there was the hand of God that pointed to the road of destiny."

Next day Sorabji and Kallianji attacked in right earnest the problem of the new bank. The Eastern Bank had then just vacated its old premises in the Gresham Building and it was looking for a sub-tenant for the unexpired period of its lease. With the help of Mr. S. Vicaji, Cashier of the Eastern Bank, they succeeded in getting the premises on Rs. 600 per annum. Mr. Kallianji providing the necessary earnest money. They purchased scanty furniture, two tables and two chairs, and Sorabji took seat in this new office on the very next day of his leaving the Bank of India.

The new bank must needs have a popular and influential Cashier. They took Mr. Vicaji in confidence and asked for his advice. They threw a feeler and to their surprise they found that Mr. Vicaji was himself agreeable to throw in his lot with them on the same salary of Rs. 500 per annum. When he went home and told his people of his having given up his post, they told him that he was mad to have thrown away such a lucrative job. But he firmly stuck to his resolution.

The trio used to meet often to mature their plans. The problem of finding directors was most urgent. As the leading lights of Bombay had refused to join these novices, as they called them, they decided to approach other commercial men less known in and less familiar with Joint Stock enterprises. They eventually succeeded in getting Messrs Man-chershaw P. Khan, M. J. Varadhaman, Ardeshir B. Dubash, Jamshedji H. Chothia, Radhakrishna Lakshminand and H. Dawood H. Elias, to agree to join the Board. The Memorandum and Articles of Association were prepared and other initial arrangements completed. Mr. Kallianji, who naturally was given a seat on the Directorate, provided for all the preliminary expenses.

As for their Chairman, the promoters wanted some outstanding personality. They approached some three or four men but all of them declined to come in. While they were brooding over this question, a great blow was dealt to their project through the failure of the Bank of Burma. Bombay suffered heavy losses in this disaster both in capital and deposits. If this dark cloud on the financial horizon had appeared a few days earlier, before Mr. Stringfellow's ultimatum, perhaps Sorabji would have thought very seriously before leaving the Bank of India and this sketch might not have come to be written. But inscrutable are the ways of chance! Who knows if the stars

had not deliberately willed this failure to come a little later so as not to interfere with the purpose behind Sorabji's life. But now that the promoters had launched their project, they had no alternative but to persist and persevere. Men openly laughed at their temerity in entering a field where the very devil reigned supreme. This constant ridicule and libel, no doubt, annoyed the pioneers and made them wish they had not launched on the venture. But our young men quietly smiled, gave no answer and felt "God helps those who help themselves." They soon pulled themselves from this despondence and saw light in the darkness. Was not one of the causes of the Bank of Burma's failure that it worked far away from the people of Bombay and the latter had no hand in its working or management? Their plan was to take their men in the fullest confidence and ask them to manage their own affairs. At every step Indians would know what the bank was doing and their money would be so to say under their very nose. With the added encouragement which these thoughts gave them they began to collect premises for subscriptions. As the list began to grow, their hopes went up in geometrical progression. Initial subscriptions present the greatest difficulty but once the subscription list gets going, through the force of momentum of increasing names, there is nothing of confidence. Seeing so many persons willing to "take their capital, the task of interesting others becomes simpler. With this encouraging response the bank was registered on the 21st of December 1911.

A Historic Interview

The question of the Chairman could still not be decided. Sir Pherozeshah Mehta, the great Indian patriot who was out of India at that time, was expected to return soon and the promoters thought of approaching him. As soon as he and Lady Mehta landed in Bombay, Mr. Vicaji, who knew the latter very well, approached her on this subject and requested her support. Sir Pherozeshah Mehta agreed to see the young men and an appointment was given. Trembling and nervous, Kallianji and Sorabji went to his house, not knowing how they would be received. Sir Pherozeshah had a big personality, an awe-inspiring figure, and a great name; and our young men naturally felt dwarfed before him. But all their apprehensions and doubts were soon at rest when Sir Pherozeshah spoke to them kindly and coolly discussed the object of their visit. He told them that he had been approached by the Directors of the Credit Bank of India to be their Chairman, but he had declined their invitations—and then added, because he did not approve of some of their Articles. Sorabji immediately took advantage of this and said that if he took objection to anything in their Articles they would be ready to accept such changes as he might desire. He was given the list of Directors, but he did not know many of them. He, however, promised to consider the matter and reply in due course whether he would agree to be their Chairman.

The interview was, no doubt, successful and that put a good deal of heart in them. They learnt later that Sir Pherozeshah was prepared to come in if a certain Article whereby "the business of the Company shall be carried on and managed by the Board of Directors with the assistance of an Officer to be styled Secretary and Manager" was altered, removed or amended so that the Board of Directors might be the only authority responsible for management. These changes were agreed to by the Directors at their meeting held on the 28th of December 1911 and a formal invitation was sent to Sir Pherozeshah Mehta. They added in their letter that the changes required the sanction of the Shareholders and would be recommended for their acceptance at the Statutory Meeting. On this assurance, Sir Pherozeshah joined the bank as its Chairman. He first took the chair at the Directors' Meeting held on the 24th of January 1912. The Articles were duly amended at the statutory meeting held on 19th of June 1912. The association of Sir Pherozeshah Mehta with the bank gave it status in the eyes of the general public. Some of those who had refused to come in must have, no doubt, marvelled at the tact and diplomacy of the new Indian banker. Applications for shares began to come in more rapidly. On 15th March 1912, within less than 3 months of its opening, the share list was closed. The capital of Rs. 20 lakhs had been fully subscribed.

From this juncture the history of Sorabji and that of the Cen-

tral Bank were so intertwined that it was difficult to separate the two. Every incident in the life of one is reflected in the career of the other. The Central Bank became the only hobby and the only purpose of Sorabji's life; and the achievements of the bank became the accomplishments of its conceiver.

Sorabji was appointed Manager of the Central Bank on Rs. 800 per month. After 7 years' service in the Chartered Bank, he drew Rs. 75 and after 5 years' service in the Bank of India he was in receipt of a salary of Rs. 275 when he left.

The "Baby" Survives

Soon after the starting of the Bank, there came the terrible banking crisis of 1913, entailing an avalanche of bank failures. The Specie Bank of India in Bombay and the Peoples' Bank in the Punjab, two of the most well-known Indian banks of the time, went down with a crash, dragging many smaller banks with them in their wake of desolation. Several other banks, even fair-sized and stable, shook to their very foundations. A terrible fire raged which consumed banks, big and small, sound and unsound. To have saved the Central, then a mere baby two years old, from this catastrophe speaks volumes for the business sagacity, tact and preparedness of Sorabji. The rush for withdrawals was so great that all available cash and arrangements with bankers were soon exhausted. Banks refused to lend to the Central even though it offered good securities and hundis. A depositor agreed to advance Rs. 5 lakhs against suitable securities. This was agreed to and the securities were sent the same evening to the party with Vicaji, the Cashier. The depositor, however, considered it to be a good opportunity to have the amount of his deposit as well adequately covered. He refused, therefore, to make the advance unless further securities were offered to him to cover his deposit. The transaction, therefore, fell through. Vicaji returned unsuccessful to the bank with the securities at 1 o'clock at night, and Sorabji had to put up with one more disappointment.

Sir Pherozeshah Mehta and the present Sir Cawaji Jehangir, then Mr. Cawaji Jehangir (Junior), were at that time in Mathuran; and the former, finding the bank in such a predicament, spoke to the latter whether he could help it. On Mr. Cawaji's agreeing to consider the proposal, Mr. Pochkhanawala was called to Mathuran and he went there with the list of securities of the bank which could be offered for financial assistance. Mr. Cawaji agreed to lend against the securities offered. He came down to Bombay and approached the Bank of Bombay to borrow on his own against his own securities to enable him to advance that money to the Central to tide over its difficulties. The Bank of Bombay, however, on learning the purpose of the loan, refused to make advance to Mr. Cawaji under some technical objection. One can well imagine the disappointment of the Manager at such incidents. In that desperate position, Sir Pherozeshah Mehta came forward to hand over his own Title Deeds to Sorabji and asked him to pledge them and raise money. At a time when the Bank needed lakhs and lakhs to meet the demand, a couple of lakhs raised against Sir Pherozeshah's Title Deeds could have gone at best but a short way. Its moral effect, however, was incalculable, inasmuch as this unusual example of bravery, confidence and self-sacrifice spurred the other directors on to action, and they too showed their willingness to come forward with their private resources and help the bank. These gestures were enough to put an end to the nervousness of the depositors. "The directors themselves who are bound to know the real position of the bank would not be foolish enough to risk their own fortunes" was the argument on the lips of all. The position which threatened to be much worse began to improve so much so that there was no need to avail of the offers of the directors. Their readiness and willingness to help, induced by their faith in the young banker, saved the Bank.

The nervous temperament of depositors and the gullibility of the investing public to give credence to any and every story, however absurd, about banks have brought about the downfall of many a sound bank. In fact, every country has had to pass through this phase before its banking structure could achieve unassailable solidity. In the process of building up her banks, India could not naturally escape such a trial. If foreign banks in this country have escaped such crises, the reason does not lie in anything extra-

India's Debt To Pochkhanawala

No One Has Done So Much To Advance Indian Banking As Sir Sorabji

"IRREPARABLE LOSS TO BANKING WORLD"

Tributes To Memory Of Sir Sorabji Pochkhanawala

Sir Phiroze C. Sethna, Managing Director of the Central Bank of India, interviewed by our representative said:

"Sir Sorabjee's death is an irreparable loss to the Banking world in India. No one has done so much to advance Indian Banking as did the late Managing Director of the Central Bank of India, Ltd."

"If this institution is regarded to-day as one of the foremost in this country this result is mainly due to Sir Sorabjee's great ability and his wonderful foresight."

"He has trained a number of men under him both at the Head Office in Bombay and at the branches. There is, therefore, every reason to believe that they would be able to carry on successfully his great work."

"His Vision And High Ideal"

Mr. J. K. Mehta, Secretary, Indian Merchants' Chamber said: "In the passing away of Sir Sorabji N. Pochkhanawala, India has lost a great soul rising from the ranks, he attained pre-eminent position of the leading banker of the country. Though one of the most practical of men, he had his vision and high ideal. He saw and realised how India had no banks on the Western lines and how she suffered on this account, in her trade and industry."

"It was this which made him to start the Central Bank of India, which soon came to occupy the position of the leading Bank of India."

"The development of the Central Bank records the history of Indian Banking in recent times. The Internal Trade and Commerce and even Industry have gained immensely through this and latterly the inclusion of Exchange business in the activities of the Bank, has reacted favourably on foreign Commerce also. He forged out his ideal and nationalism into a practical concrete form and India owes a deep debt of gratitude to him."

"May his soul rest in Peace!"

"Great And Lasting Services"

Mr. K. R. P. Shroff, President, Bombay Stock Exchange said: "Sir Sorabjee is the only eminent Indian Banker, who has made a large contribution to India's development and growth."

ordinary about their working or management but in the ready and ample resources of their countries of origin to come to their aid in every contingency. Indian banks have no such god-fathers to help them. Sorabji realised this at the earliest stage of his banking career, and he so moulded his banking policy as to be always ready to meet emergencies. He had been maintaining a far greater liquid position than was deemed necessary by many other banks, even at some sacrifice to the Bank. It is this foresight that enabled him to weather many a storm which would have wrecked the Bank had it even been in more experienced hands. The frequency of runs on the Central Bank and their virulence are a matter of common knowledge, but each of these crises has meant an added victory for the skill of its Managing Director. Sorabji, instead of being subdued, as his enemies perhaps anticipated, emerged more triumphant from each of these trials, and the Bank has proved a stronger bulwark of public confidence.

Inward March

In 1921, the Central Bank was placed by Government on the approved list of Banks authorised to receive Municipal deposits in the Presidency. In accordance with this order, the Standing Committee of the Bombay Municipality had deposited a few lakhs with the Central. A member, who was averse to the proposal, one day informed some of the members of the Standing Committee that the Central had, at the time, made large advances against pearls and stood to lose heavily on the transactions. This was without any foundation, and Sorabji had to

of organised Banking during the last quarter of a century, particularly after the financial debacle of 1930.

"The present unique position of the Central Bank of India proves beyond doubt that the services of Sir Sorabji to this country are great and lasting."

Service To His Bank's Clients

Mr. A. G. Gray, Manager, Bank of India, Ltd., said: "I am extremely sorry to hear of the death of my friend Sir Sorabji N. Pochkhanawala, whom I had known since 1908, when we worked together in the Bank of India, Ltd."

"He was one of the hardest workers I had ever met, had definite initiative and was responsible for various innovations in Indian Banking."

"One of his strongest points was service to the Bank's clients. His ambition for the promotion of Banking in India and for India was deep seated."

"His death will be greatly deplored."

"His Humility And Large-Heartedness"

Sir Chunilal B. Mehta says:—"The unfortunate death of Sir Sorabji Pochkhanawala removes a prominent figure from the Banking and the Business world. It, moreover, creates a void which will be extremely difficult to fill for he had an inborn genius for banking which enabled him to create the Central Bank of India as a purely Indian Banking institution and to raise it to its present high position."

"By his foresight and his organising ability, he not only covered his country with a network of banking but his latest achievement of starting exchange Banking with a branch in London will make the Central Bank well-known in other countries as well and his death at this juncture is a serious blow. Though he was a self-made man and rose from the humblest beginning, he maintained the humility of character and the largeness of heart which endeared him to everybody."

"India Has Lost A Pioneer Banker"

Mr. Chunilal B. Mehta writes:—"Sir Sorabji Pochkhanawala rose from the lowest step of the ladder to the highest by dint of hard work, perseverance and ability. He was cool, cautious, careful and courteous. By his death, India has lost a pioneer banker of sound knowledge and vast experience."

take the matter up with the member concerned, with the result that the latter had to apologise and place a large sum of his own as a fixed deposit with the Central Bank as a mark of his confidence in it. A firm stand to vindicate the Bank's honour and his own whenever they have been unjustly or maliciously criticised has been an important feature of Sorabji's life. The object behind this firmness has not been to satisfy personal egoism but to shut the mouth of evil-mongers, who, in season and out, persist in decrying everything Indian.

The Central's onward march of progress has frequently excited the

(Continued on page 9)

BATLIBOI'S

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All Eyes Now On Wardha!

Jawahar Discussing Draft Resolution On Office Question With Mahatma

WARDHAGANJ, July 4. All eyes, not only in India but also in Great Britain, must now have been turned on the Satyagrahi, Ashram to find what exactly is Mahatma Gandhi's reaction to Lord Linlithgow's recent messages on the constitutional deadlock which though formally meant for the people of India was, as a matter of fact, addressed to Mahatma Gandhi and through him to the Indian National Congress.

The most remarkable thing is that not one among the prominent Congress leaders who are assembling here from all parts of the country, is disposed to hazard any guess about the working of Mahatma Gandhi's mind in this matter. "Indeed, so much might be said on both sides of the question as it has developed to-day," said an influential member of the Working Committee to the "United Press" representative, "that one may easily prove a false prophet if he were to indulge in any forecast about the final decision of the Working Committee."

"The utmost that can be said at this stage," the same Congress leader continued, "is that the Working Committee would certainly try to arrive at a decision which would represent a compromise between the dictates of 'impatient' idealism on the one hand and practical wisdom on the other, holding fast all the same to the fundamental Congress policy of combating the new constitution and seeking to end it."

JAWAHAR'S DRAFT AS BASIS
Pandit Jawaharlal Nehru who was the earliest among the Congress leaders to arrive here has been having constant consultations with Mahatma Gandhi on the various aspects of the political situation in the country since they met at Allahabad in April last. Although nothing is known as to the trend of these discussions, it is gathered that Pandit Jawaharlal Nehru has prepared a tentative draft of the main resolution on constitutional deadlock which is likely to be taken as the basis of discussion by the Committee.

In this connection "United Press" understands as the result of informal talks with a prominent official of the Congress Secretariat that discussion will principally centre round the following points before the main resolution is given final shape to—

TEETHAL STATEMENT

(1) Why did Gandhi's Teethal statement and one or two press statements issued prior to that by way of explaining the A. I. C. C. resolution relating to the question of office acceptance by Congressmen whittle down the terms and conditions laid down therein?

(2) How far can the latest pronouncement of Lord Linlithgow on the constitutional deadlock be regarded as meeting the viewpoint of the Congress as indicated in the A. I. C. C. resolution at Delhi as well as in the resolution adopted by the Congress Working Committee at Allahabad in April last?

(3) Is it open to the Working Committee to comply with the suggestion put forward by the Marquess of Zetland that the Congress Parties in the six majority provinces should give up their battle-cry of 'total rejection of the new Constitution' and seeking to replace it by a Constituent Assembly elected by adult franchise?

GOVERNOR'S CONDUCT

(4) Whether the Provincial Governors would pledge themselves to abide by the rule of conduct laid down for them by Lord Linlithgow even when the Congress Assembly leaders reiterate their unalterable resolve to utilise the opportunities provided by acceptance of office for strengthening the masses with the ultimate objective of ending the new constitution?

DE VALERA'S PARTY IN MAJORITY

Will He Form Govt. Without Alliance With Other Party?

LONDON, July 4. The Irish Free State elections, the full results of which are not likely to be known before Wednesday have reached the most interesting stage.

The state of parties at present is: De Valera's—56; Cosgrave's—35; Labour—11; and Independent's—8, while 28 results are yet to come. De Valera at present has a majority of two over the combined opposition parties. He had confidently expected that the election will enable him to form a Gov-

ernment without the necessity of making an alliance with any other Party, and he may just manage to achieve this: but there is still some uncertainty. Of the remaining seats 11 are for Cork, where Cosgrave had a majority in the past, and unless De Valera wins some of these he may still be obliged to depend on the support of Independents or Labour, the latter of whom oppose the Draft Constitution fearing that it may jeopardise their right to maintain trade unions.—Reuter.

(5) Whether in view of the recent development in the European situation which may precipitate a conflagration the Congress should not adopt some tactics on the lines of the Egyptian Nationalist Party to strike a better bargain with the British Government?

EXPOSE THE GESTURE

(6) Will not the Congress Parties be put in the wrong if after so much of "apparent surrender" on the part of the Government in order to meet the Congress more than half way, they should still keep aloof and not undertake responsibilities of office?

(7) Whether it would not be good strategy on the part of the Congress to accept office with the present assurances from the Viceroy, incomplete and unsatisfactory as it is, and wait for unwelcome interference from the Governor and the Civil Service to resign and thereby expose the unreality of the apparently friendly gesture made of late by Marquis of Zetland and Lord Linlithgow?—United Press.

LEADERS ARRIVING AT WARDHA

Jawahar And Azad Send Messages To Nisar Sherwani

WARDHAGANJ, July 4. Sardar Vallabhbhai Patel, Mr. Bhulabhai Desai and Mr. Shankarrao Deo arrived here this morning. Babu Rajendra Prasad is arriving to-day evening while Pandit Govind Ballabh Pant and Mr. Nariman and Mr. B. G. Kher are expected to arrive to-morrow. Pandit Jawaharlal Nehru and Maulana Abul Kalam Azad went to Shegaon this morning. Maulana Abul Kalam Azad and Khan Abdul Gaffar Khan have sent messages to Mr. Nisar Ahmad Sherwani who is contesting the Jhansi-Jaunpur Muslim Rural seat in the United Provinces on behalf of the Congress. They have appealed to the Muslim voters to vote for Mr. Sherwani. If they want India's freedom and the protection of their interests they have laid stress on the duty of the Muslim voters to stand by the Congress in the struggle for freedom and the betterment of the masses.—United Press.

Sardar, Bhulabhai & Kher Leave For Wardha

Sardar Vallabhbhai Patel and Mr. Bhulabhai Desai, members of the Congress Working Committee, left Bombay for Wardha on Saturday evening. Mr. B. G. Kher leader of the Congress Party in the Bombay Provincial Legislature, left on Sunday evening.

Rs. 15,000 Donated For Hindi Propaganda Work

WARDHA, July 4. Seth Padampat Singhania of Cawnpore has announced a donation of Rs. 15,000 annually, for five years, for Hindi prachar work in non-Hindi Provinces, under Seth Jammalal Bajaj's supervision.—A. P.

ernment without the necessity of making an alliance with any other Party, and he may just manage to achieve this: but there is still some uncertainty. Of the remaining seats 11 are for Cork, where Cosgrave had a majority in the past, and unless De Valera wins some of these he may still be obliged to depend on the support of Independents or Labour, the latter of whom oppose the Draft Constitution fearing that it may jeopardise their right to maintain trade unions.—Reuter.

TRIPLE CROWN FOR BUDGE

First Man To Win Three Wimbledon Championships After 12 Years

WIMBLEDON, July 3. In final of mixed doubles Donald Budge and Miss Marble beat Petra and Mme. Mathieu 6-4, 6-1. Donald Budge is the first man to win three Wimbledon championships. The only other player to capture the title is Suzanne Lenglen 1920, 1922, 1925.—Reuter.

WHAT A. I. C. C. DIRECTS

(Continued From Page 1) guous direction of the A.I.C.C. authorising and permitting acceptance of office:

"Provided Ministerships shall not be accepted unless the Leader of the Congress Party in a Legislature is satisfied and is able to state publicly that the Governor will not use his special powers of interference or set aside the advice of the Ministers in regard to their Constitutional activities."

MAHATMA, FINAL ARBITER?
Opinion seems to be sharply divided on this point. The matter it is understood, will be taken up with Mahatma Gandhi whose interpretation and guidance is wanted on this as well as on the main issue of acceptance or rejection.—United Press.

POLITICAL STOCK-TAKING

Jawahar-Mahatma Parleys

WARDHA, July 4. Travelling by bullock cart from Wardha to Shegaon village, Pandit Jawaharlal Nehru resumed his conversations with Gandhi spending practically the whole day there. They were joined by Sardar Vallabhbhai Patel, Mr. Shankar Rao Deo and Mr. Bhulabhai Desai, who arrived here to-day.

The conversations so far are reported to have related to a thorough stock-taking of the political events since the last meeting of the Working Committee. It is felt that these preliminary conversations will enable the Working Committee to proceed to a discussion of concrete proposals in relation to the present constitutional deadlock.—A. P.

LEADERS CONFER WITH MAHATMA

WARDHAGANJ, July 4.

Pandit Jawaharlal Nehru and Maulana Abul Kalam Azad visited the village of Shegaon this morning and had a prolonged discussion with Mahatma Gandhi about the important issues facing the Congress Working Committee which meets here to-morrow. It is understood that the implications of the Viceroy's statement were minutely examined and the general assurances given by His Excellency were considered with a view to seeing if they are acceptable to the Congress.

Mr. Bhulabhai Desai and Sardar Vallabhbhai Patel also motor-

TRIBUTES TO POCHKHANAWALA'S GENIUS

(Continued From Page 1.) developed an organisation of a high order, which speaks volumes of his greatness."

A Real Genius

Mr. Hoosenbhoy A. Laljee said: "I have known Sir Sorabji for over 20 years. He proved himself to be not only an All-India figure, but, so far as Banking was concerned, he could be taken as an international figure. The keynote of his success lay in that he met the requirements of his clients and also helped the progress of Indian Banking."

The Central Bank had its branches from the Punjab to Travancore and from Karachi to Calcutta and Rangoon. The position he created for himself and for the Bank leads one to believe that he was really a genius.

"His loss to the Banking and Commercial as well as Industrial circles will be felt very much. He was kind-hearted, cautious and courageous. These were the qualities which made him a great Banker of modern times."

An Able Banker

Sir Kikabhai Premchand said: "The Banking and Financial Community will miss him very much. He was an able Banker, and there could be no greater tribute to his genius than his appointment as the President of the Ceylon Banking Enquiry Committee."

Self-Made Man And Pioneer Financier

Mr. Gordhandas G. Morarji, Vice-President, Indian Merchants' Chamber said:

"By the death of Sir Sorabji N. Pochkhanawala, not only Bombay but the whole of India has lost a great pioneer financier. Sir Sorabji was a typical example of a self-made man. Indian Banking owed its present position and advancement to Sir Sorabji. His services on the Banking Enquiry Committee and on many other financial commissions are well-known to the country."

"His expert advice and help on matters of Banking and Finance, were of great benefit to the Indian Merchants' Chamber and to Industrial India."

"He was a man of noble nature, amiable disposition and of philanthropy. He was a friend of the rich and the poor alike. A man of great foresight and immense calculation, his death is a great loss and certainly a terrible one to Bombay."

ed to Shegaon to-day and had talks with Gandhi.

NEHRU-KHARE TALKS

Pandit Jawaharlal Nehru returned to Wardhaganj this evening and was closeted with Dr. N. B. Khare. It is understood that Dr. Khare intimated to the Congress President the progress of the Muslim Mass Contact campaign of the Congress and expressed his views on it.

Dr. Khare left for Nagpur after the conclusion of his talks with Pandit Jawaharlal.—United Press.

Spanish Freighter Seized

AMSTERDAM, July 3. Flushing police seized the Spanish freighter "Thorpehall" flying the British flag laden with boxes of money and jewels from Bilbao Banks. The seizure followed a conference between local authorities and the British Consul. Two other vessels similarly engaged have been detained at Larache.—Reuter.

Franco's Warships Capture French Merchantship

LONDON, July 4. A French merchantship "Tregastel" was captured by General Franco's warships, as she was trying to enter the Port of Santander in the morning.

The "Tregastel" was fired on by the insurgent warship "Almirante Cervera". She stopped on the fourth shot and was taken charge by another insurgent ship "Cludadella Valencia" with which it proceeded eastwards.—Reuter.

IMPERIAL INDUSTRIAL COUNCIL

(Continued from page 6) sumers would await with high expectations the benefits they would derive from the elaborate deliberations of the Imperial Industrial Council in this city of the bygone industrial fame.

Why Behind The Purdah?

One, however, wonders why the deliberations are to be carried on behind doors closed not only to the representatives of Trade Associations but also to the traders and firms substantially dealing in oilseeds and their products. Being an all-India Council its deliberations must be open at least to the concerns vitally interested. The Council should certainly be wiser with their advice and direct information they could supply about their requirements, their shorts comings, their deficiencies and handicaps. Yet to my knowledge none of them has been invited to participate in the discussions. Businessmen in Bombay will only have to hope that they will glean the requisite information from the presidential speech and the fully published account of the discussions and the decisions reached. They further trust that the Council and their cognitions will supply to them with full information on the questions 1 to 6 raised at the outset of this contribution. Correct information will not only hearten them but will also go a great way to redeem disappointment engendered by the apathy of the State towards India's industrialisation.

Rayon And Staple Fibre.

From the Government of India's Report of Industrial Research Bureau 1935/36 Chapter IV Page 11 the industrial intelligence is imparted that, at the request of the Indian Central Cotton Committee, an examination is undertaken of the possibilities of the manufacture in India of "rayon" (art silk) and staple fibre. The textile industry uses these foreign synthetic products to the tune of crores of rupees and the country is vitally interested to learn when they would be produced in India.

Chamberlain And Eden On Britain's Humanitarian Mission

Foreign Minister Claims Britons Have Benefited Both Sides In Spain Disinterestedly

LONDON, July 3. An emphasis on the humanitarian activities in Spain was made by Mr. Chamberlain and Mr. Anthony Eden in their speeches this afternoon. The Premier, speaking at Edgbaston, said, "During the past weeks nearly 40,000 Spanish refugees have been escorted to safety under the protection of the British flag and before the lamentable affair ends, doubtless thousands of Spanish women and children will have cause to thank God for the presence of British ships in the Spanish waters." Mr. Chamberlain enunciated a four-fold programme, first to keep peace, second to make the country so strong that nobody would treat her with anything but respect, third to maintain the increase on trade prosperity and fourth to continue the improvement of the people's conditions.

BENEFITED BOTH SIDES
"We want nothing from Spain whatever its form of Government may be but friendly relations," declared Mr. Eden at Coughton, Warwickshire. If a humanitarian balance sheet framed on a party basis, were drawn up, it would probably be found that approximately equal numbers on each side benefited by the work of the British Diplomatic and Consular representatives and ships. Conversations were proceeding whereby it is hoped it might be possible in the near future to evacuate a number of Spaniards in Madrid from Valencia in a British hospital ship. On the other hand disinterestedness regarding internal Spanish matters must not be interpreted as disinterestedness where British interests are concerned on land or sea frontiers of Spain or trade routes 'hereabouts'.

FOREIGN RELATIONS

The Anglo-French relations, he said, were never better than they were to-day and rested on an ideal basis. "The understanding uniting us cannot be easily broken and we hope that the circle of friendship may be widened because neither wishes to exclude the others therefrom." Another element of encouragement was the British relations with United States which were excellent.—Reuter.

Partition Plan For Palestine

ATTEMPT ON PORTUGAL'S PREMIER'S LIFE

Bomb Explosion Leaves Him Unhurt

LISBON, July 4. Doctor Salazar, Premier and virtual Dictator of Portugal, to-day, escaped an attempt on his life. As he was about to enter a friend's house a bomb exploded damaging the pavement. Doctor Salazar was not hurt.—Reuter.

New German Minister At Kabul

BERLIN, July 4. Herr Pilger of the Foreign Office has been appointed new German Minister at Kabul.—Reuter.

I may further recall that in the statement of Objects and Reasons of L. A. Bill No. 9 of March, 1933 it was assured that the I.C.C.C. (in Bombay) and the Industrial Intelligence and Research Bureau are considering the possibilities of manufacturing staple fibre from short staple cotton grown in India (vide "Gazette of India" Part V, Page 101). The efforts to produce them are about two years old. And the industry may most reasonably expect to be edited as to the progress made and success so far achieved. It is also pertinent to enquire in which of its laboratory the Council has been carrying on the experiments and where is the laboratory located. Any light will dispel despair.

(To Be Continued.)

SURAT MERCHANTS' REGRET.

(From Our Correspondent.)

SURAT, July 4. Surat merchants heard with great regret the news of the death of Sir Sorab Pochkhanawala. Parsi merchants observed hartal.

STOP PRESS.

WHY BLUM GOVT. RESIGNED

BORDEAUX, July 4.

The resignation of the Blum Government was due to grave international situation, stated M. Blum, in a speech at a Socialist meeting this afternoon. He said when the dramatic debate began on June 20, alarming news was received from Rome, London and Berlin. The Leipzig incident and occasioned a diplomatic crisis, the consequences of which it was difficult to gauge. It was impossible not to realise that France could not throw all her weight in the scale at such a critical moment if she were engaged in a long political conflict, prolonged perhaps by social conflicts. "One asked also whether the expectation of internal difficulties did not have a share in the development of the situation. This was enough to make us take the decision."—Reuter's Special.



AT EIGHT O'CLOCK

On the stroke of eight D'Artagnan stood in a library before a writing table littered with manuscripts. A man was busy writing, but finally raised his head. It was the cardinal. No one had a more searching eye than Cardinal Richelieu.

"Are you D'Artagnan from Bearn," he inquired.

"Yes, Monseigneur, I am a son of D'Artagnan who served in the Religious Wars under the great King Henry, the father of his Majesty."

"That is well. You left your country some two years ago to seek your fortune in the capital?"

"Yes, Monseigneur."

"I believe you had a letter of recommendation to M. de Treville?"

"Yes, but in an unfortunate affair at Meung—"



D'ARTAGNAN'S RECORD

"The letter was lost," continued Richelieu. "Yes, I know that. But M. de Treville, who is a great reader of character, immediately found an opening for you in the company of his brother-in-law, M. d'Essart, leaving you to hope that you might enter the Musketeers one day."

"Monseigneur is extremely well-informed," observed d'Artagnan.

"Since then many things have happened to you. One day you were walking behind the Chartreux Monastery, a place you ought to have kept away from. Then you made a journey to Forges together with your friends. They met with mishaps, but you went on alone. Of course, you had some business in England."

"Monseigneur," exclaimed d'Artagnan in amazement, "I was—"

"I know. It is my office to know everything."

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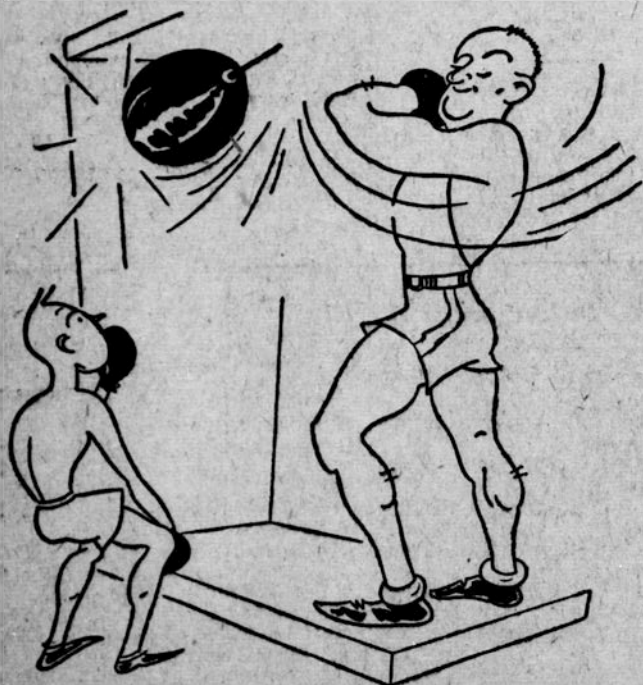
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(Continued from page 7)

envy of others. In the beginning, there was contempt for the insignificant little institution which was expected to go asunder any moment and provide one more laugh for those who believed in the inherent inability of the Indians to manage a bank, but when this was not fulfilled and as Sorabji's Bank went on gaining in momentum, there grew up for it a feeling of hostility amongst the bigger banks which prompted them to humiliate it in the eyes of its own countrymen and thereby bring about its downfall. It was deemed essential that the stripping should be crushed before it reached hardy manhood. The Calcutta Clearing Banks refused to admit the Central into their Clearing House, and this too, after the Central had been allowed an entry in the Bombay Clearing House. Not satisfied with barring the Central from gaining an entry in the Clearing House, the Calcutta Banks began levying a special charge on the collection of local cheques on the Central Bank lodged by their clients. This was calculated to hinder the currency of the Central's cheques and thereby cripple its business. Sorabji lodged an emphatic protest against this invidious and unparalleled treatment. The trouble did not last long and through the good offices of the then Secretary and Treasurer of the Bank of Bengal, Sir Norcott Warren, the banks concerned relented in their hostile attitude and withdrew the local cheques collection commission.

With the phenomenally rapid increase of business of the Calcutta branch, the number of the Central's cheques in the hands of the banking public grew considerably and the Exchange Banks felt great inconvenience and hardship in cashing them across the counter. Realising that by excluding the Central from the Clearing House they were themselves put to the trouble of getting all the cheques cashed across the counter, the big banks ultimately decided to admit it to the membership of the Clearing House at Calcutta and requested the Central Bank to put in an application to that effect. The Central was the first Bank under Indian management to be made a member of the Bankers Clearing House of Calcutta.

When the Central started discounting bills at its Calcutta branch, the Bank of Bengal objected to it and lodged a protest against it. Sorabji wanted to see the Secretary and Treasurer of the bank to explain to him that the Central had done no crime in doing legitimate banking business, nor was it its intention to create unhealthy competition, but the interview was not granted. He then requested Mr. McNair of Messrs. Morgan and Co., common Solicitors of the two banks, to intervene in the matter and arrange for an appointment. Mr. McNair phoned to the head of the Bank of Bengal, but that gentleman was stubborn and would not yield. It was only after a good deal of persuasion on the part of Mr. McNair that an interview could be arranged. At the interview, Sorabji explained to him that the Central had no intention of going counter to his policy or undercut rates in the matter of discounting bills and that he was prepared to work in collaboration with him, and ultimately both of them parted as friends and neither had since then any cause of complaint against the others.

Helping Indigenous Enterprise

The old-time prejudices against the Central have now disappeared. On the contrary, its co-operation is increasingly sought by the European banks in matters of common interest. Generally, they would not like to make any change in rates of interest in Current and Savings Deposit unless the Central also agrees. No doubt, this is greatly due to the present position of the Central Bank, which is a live force in to-day's banking in India.

The principal purpose of a bank is to supply credit to economic activities and thus help in the building up of national enterprises. Sorabji constantly kept this aim before him in the formulation of the Central's lending policy. He was ever ready to consider proposals having bankable security behind them. Whenever sound concerns happened to be languishing, he comes forward to infuse in them the healthy and invigorating blood of credit. A few of the well-known examples in which his services have been requisitioned to assist in the providing of financial arrangements should prove interesting to the reader and at the same time show the great service

this great banker has been unassumingly rendering to the nation.

Many of the readers of this article would perhaps remember the ambitious programme which the Tata Oil Mills has chalked out at its inception. Unfortunately, the anticipations could not be realised and the venture could not fare well. The directors saw no other course but to take the Company into liquidation. Accidentally, Sorabji met Sir (then Mr.) Navroji Saklatwala in the train, when travelling from Navsari to Bombay, and the subject of the difficulties of the Tata Oil Mills cropped up in the course of their conversation. He told Mr. Saklatwala that, instead of ruining the shareholders' capital and providing one more instance of India's incapacity to do big business, the Company could be suitably reconstructed. All that was necessary was to write down the Capital and start on a modest programme. Sir Navroji appreciated his advice and requested him to prepare the reconstruction scheme. This he gladly did, and we all know the result. The shareholders accepted the proposal to resuscitate the Company, and it is doing good work to-day with a good promise before it.

When in 1924 the Madan Theatres got into deep waters, its directors did not know how to save it. There was heavy depreciation in the Company's assets, and liquidation seemed to be the only end. In utter desperation, they made one last attempt and came to Sir Sorabji to seek his aid. He gladly looked into the trouble, diagnosed the disease and prescribed the remedy. His proposals for reorganisation of the Company were thankfully accepted by its shareholders—another instance of an enterprise saved from annihilation.

Some years back, the finances of the Tata Iron and Steel Co., Ltd., got so depleted that it was unable to pay interest on its debentures. Under the circumstances, the debenture-holders were entitled to insist that the Company's working should be taken over by their trustees. The Company had also taken large advances from banks and they were asking for repayment. Mr. R. D. Tata sent for Sorabji and asked for his advice in meeting the situation. The Bank of Bombay had refused to grant them further loans. The Central Bank had also advanced a large amount, but it was not impatient to get back its money. Sorabji advised that in order to save the Company the directors should come forward and provide money from their private resources to meet interest on debentures, and that if they did so, not only would the Central Bank allow the existing credits to continue but even lend more money. Who but a national banker could have taken such a national view of this great national key industry.

While dealing with the Tata Iron and Steel Company, we may appropriately quote a passage from the reply he gave to a welcome address by the mercantile community of Karachi in 1924. "The most prominent industry that requires immediate consideration from Government is our iron industry. I look upon it as a national industry which deserves full support of the Government and the public, and in my opinion, it should not, in the interest of the country, be allowed to die or go in foreign hands under any circumstances. Its failure or success will have an important bearing on industrial enterprises of the country."

Among other industrial floatations which Sorabji assisted in the past, through underwriting, the following few deserve to be mentioned:—

1923 6 1/2 p.c. Bombay Steam Navigation Company's debentures Rs. 21 lakhs.

1926 8 p.c. Tata Hydro debentures with R. Tilden Smith of London, Central's share being 85 p.c. Rs. 100 lakhs.

1932 6 p.c. Andhra debentures Rs. 100 lakhs.

1935 Swadeshi Mills Preference shares Rs. 15 lakhs.

In addition to liberal subscriptions to Government Loans, both Provincial and Central, Sorabji took a keen interest in the floatations of public bodies like Municipalities and Port Trusts and of progressive Indian States like Hyderabad and Mysore. The Central Bank's subscriptions since its start to loans floated by the Government and corporate bodies amounted to Rs. 26,71,40,000.

Alliances And

Amalgamations

The latter-day growth of banking in other countries has been on the lines of alliances and amalgamations. The stability and progress of banks depend upon the confidence they inspire in the

public and the later increases in proportion to their capitals, reserves and resources. Big banks are, therefore, able to discharge their functions much better than the smaller ones. This concentration of banking responsibilities in the hands of a few big concerns is the last but very necessary phase of the development of banking. Hundreds of banks that existed in England at one time have now been condensed into what are known as the "Big Five". Sorabji fully believed in this movement, and he had always taken advantage of circumstances which would enable the Central to widen its sphere of influence through such combines.

The Union Bank of India, Limited, started in 1920 under European management, could not function successfully due to numerous bad debts. The shareholders had to go without dividends for a number of years, and its directors thought it prudent to consult Sorabji about the best method of saving the bank and if possible of interesting him in the active management of the bank. He drew up a scheme whereby the capital of the bank was to be reduced, debts due from borrowers were to be settled without incurring litigation and expense, and the management was to be taken over by the Central. The Union's directors gladly accepted the proposals. To-day the bank pays a dividend of 5 per cent, free of Income-tax and is doing good business. Its close alliance with the Central has reinforced its whole structure and infused in it public confidence. The Central Bank now owns about half the Union's capital.

The year 1923 in which the above alliance was formed is, however, well-known, for a great banking merger, and the credit for this also belongs to Sorabji. He is not only a pioneer in banking, but the first banker in India who has helped to strengthen Indian banking through treaties and absorptions. The failure of the Alliance Bank of Simla in this year accentuated the difficulties of the Tata Industrial Bank. Both of them were under European management, but the capital of the latter was predominantly Indian. To have allowed the Tata Bank to close down would have meant a terrible loss of Indian capital and also might have reacted on the whole banking situation in the country. Sorabji wanted to see such a calamitous situation avoided, and it occurred to him that the best way for it would be for the Central to take over the assets and liabilities of the Tata Bank under a certain arrangement. With him to think was to act. Within 2 to 3 weeks the whole scheme of this historical amalgamation was put through. The Tata Industrial Bank had a large number of branches, which were taken over without any difficulty by the Central Bank. The present success of the Central proves beyond doubt the wisdom of that amalgamation of 1923, which was the greatest master-stroke of Sorabji's banking genius.

Committee And Commissions

Although the Central Bank of India was the all-absorbing interest of Sorabji's life he was not loathe to place his services at the disposal of his country should they be needed for the improvement of economic organism, and whenever he was requested by the public or Government to work on any committee he accepted the invitation in the spirit of service and not for the sake of honour or glory so often associated with such membership. In order to assess the value of his contributions to economic and banking movements it would not be out of place to refer to the Committees on which he worked.

In 1921, Sorabji was a member of the Committee appointed by the Government of India to recommend measures for rehabilitating public confidence in 3 1/2 per cent, and other non-terminable Government securities. On account of the high rates of interest then prevailing, the value of these securities had considerably gone down and he investors were losing heavily. His large experience of the investment market and intimate contact with the holders of Government securities were found very valuable by the Committee.

In 1930 when the Kashmir State contemplated establishing a State Bank Sorabji was invited to advise them in this connection. Sorabji visited the State, and after studying prevalent conditions submitted a scheme for the establishment of a State Bank, which received the Durbar's appreciation and for which the Kashmir State Government thanked Sorabji.

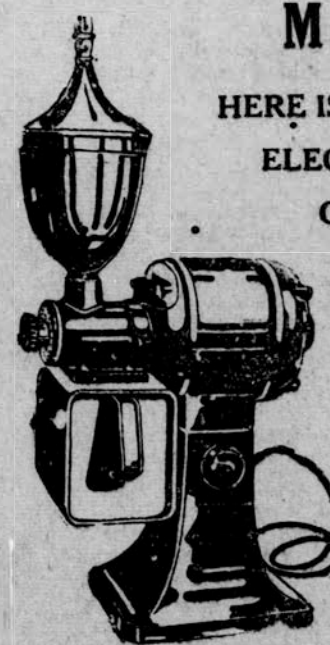
In 1934, the Government of Ceylon invited him to be the Chairman of the Ceylon Banking Enquiry Commission. That an Indian should have been invited to conduct an enquiry into its banking needs is in itself a recognition of Sorabji's capacity as a

(Continued on page 10)

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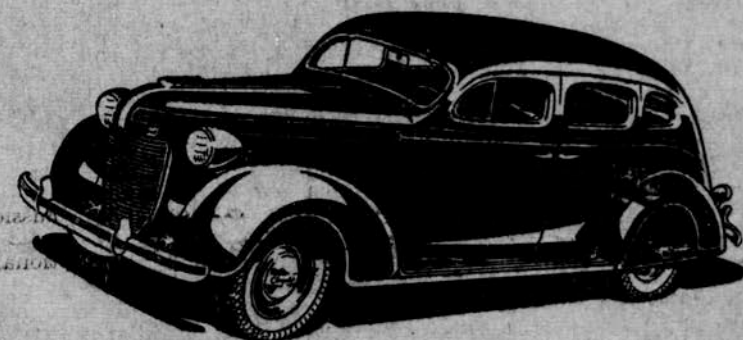
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WORK WAS HIS SECOND NATURE

(Continued from page 9)

banker. Sorabji knew that the acceptance of the post would involve a good deal of personal inconvenience and some diversion of his attention from the business of his Bank. He decided ultimately to take up the job, because of the opportunity it gave him to serve Ceylon and help to organise its banking on right lines. His report is a masterly exposition of the present unsatisfactory conditions of indigenous Ceylon and of how matters should be improved in its national interests, and is a comprehensive document dealing with problems connected with credit and currency of the Island.

The Report was adopted by the Ceylon State Council, and the Government decided to start the State-Aided Bank of Ceylon as recommended therein. It may be mentioned in passing that, in order to pay a public tribute to Sorabji for the services he had rendered to the Island, Ceylon arranged a public dinner in his honour at which its Governor, His Excellency Sir Edward Stubb, presided. In proposing Sorabji's toast, Sir Edward said "You have as your guest this evening a man who is an epitome of banking history in Ceylon. Ceylon is very fortunate in having the guidance of Sir Sorabji in the production of the voluminous report which you have all read. We are even more fortunate in having induced him to pay a second visit to see that we are starting the bank on right lines."

When he was in the midst of his banking investigations in Ceylon he received an invitation from the Government of the United Provinces to preside over a Committee appointed by them to recommend methods for organising industrial finance. To accept such a heavy responsibility so soon after his Ceylon labours meant a great strain on him and a certain amount of interference with his bank work. At first, therefore, he turned down the offer. When, however, he reported his refusal to the directors, they persuaded him to reconsider his decision and gladly offered facilities of absence from the bank, as they felt that Sorabji's need in the solution of the broader problems of the country should not be restricted by his work in the Bank. He then wrote again to the United Provinces Government communicating his consent to undertake the task.

Agricultural indebtedness is a grave social disease. The present economic depression has worsened the malady. Both public men and Government are anxious to find ways and means whereby this condition could be ameliorated. About four years back, Sorabji had prepared a scheme of a land mortgage bank for the Bombay Presidency under which much of the agricultural indebtedness would be stabilised into mortgage debentures of the bank at a cheap rate of interest and then get gradually liquidated over a large number of years. He was requested to work on a Committee appointed by the Government of Bombay in this behalf, and the scheme referred to above was accepted by the Committee as the basis of their recommendation.

Public Tributes

Sir Sorabji was honoured both by his countrymen and Government. Numerous addresses presented to him by mercantile bodies and Municipalities show the great esteem in which he was held.

The Cawnpore Merchants' Association said in its address presented to him, "Of Sir Sorabji, it can be said that, but for him, Indian banking would not have made even the small stride it has done to-day."

The Municipality of the same town referred to him in its address as "the father of Indian banking." Referring to the amalgamation of the Tata Bank, the same body said that it had "saved the country from what would otherwise have been an unparalleled and unforeseen financial catastrophe."

The Indian, Burmese and Chinese mercantile community of Rangoon said in its address: "It would be no exaggeration if we say that Indian banking which had received a death blow during the financial debacle of 1913 has had its resurrection in the Central Bank of India." Similar sentiments were expressed by the Indian Mercantile community of Bombay in August 1934 when in an address presented to him it said: "One way in which you have deserved well of the country is in having redeemed the fair name and reputation of the Indian banker after the debacle of 1913 and subsequent years."

In your person was exemplified again the truth of the famous dictum of Harley Whithers that it is not good laws but good bank-

ers that produce sound banking. Your dividends, gratifying to your shareholders, have never been earned by an adventurous policy of indiscriminate and hazardous investments. You have been more particular about liquidity of investment than about the margin of profits."

Coming to the great respect that Sorabji commanded among high Government Officials, we may quote the following few passages to show the large and unstinted measure of their tribute to his genius. When opening the Bank's premises at Calcutta in 1924, the late Sir Basil Blackett, Finance Member of the Government of India, said: "I am grateful for the opportunity of showing my interest in the work of the Government of India in the development of banking in India and of paying a tribute to the splendid pioneer work which is being done by the Central Bank."

Among the services with which the Central Bank has rendered to India not the least pregnant with results for the future has been its absorption of the Industrial Bank in 1923 when opening the new premises of the Bank's Delhi Branch, Sir George Schuster, late Finance Member of the Government of India, said: "I need only testify my admiration for the unique position which it has achieved in the world of Indian banking." On a similar occasion in 1931, the Hon'ble Sir Bhupendra Nath Mitra, then Chairman, Indian Central Banking Enquiry Committee, said: "For the position that has been now attained in the banking world of India by this essentially Indian institution, India is indebted to the eminent men who have successfully filled the role of your Chairmen, and also in a great measure to the indomitable zeal, the remarkable ability and the unflinching courage of your Managing Director, Mr. S. N. Pochkhanawala."

The Government's appreciation of the valuable services rendered by Sorabji took a concrete shape when the title of Knighthood was conferred upon him. It came unsought and undesired, but nonetheless it was most deserved, and was a tribute to the eminent national service rendered by him to the cause of indigenous banking. This was the first time that a banker, Indian or European, other than the head of the Imperial Bank, has been honoured in this manner.

In private life, Sorabji was very simple and unassuming. In spite of his great achievements he rarely participated in big public or private social functions, his only desire being to spare as much time as possible for his business and study. His whole life was one concentrated effort to raise Indian banking to the pinnacle of glory so that its very lustre may dispel the shadows of calumny and doubt; and anything that did not help in the attainment of this object, or was superfluous to it, was tabooed. A personage like Sorabji could ill-afford to fritter away his energies in the pursuit of things which were not germane to his ideal. His reading was always serious, mostly consisting of books on banking, finance and economics. Light literature or fiction found no place in his library; nor had politics any attraction for him. He had enough in thinking of the economic advancement of his country and politics were left to others. Whatever leisure he could snatch from his multifarious engagements he wished to pass in the company of his wife and children. He loved sports but had little time to indulge in them, except a regular morning swim, in the interests of health.

Work was Sorabji's second nature; and rightly too, as without this great trait he could not have built up this great institution. He travelled a good deal, but only on his bank's business, and very rarely took leave. During his whole career of 25 years with the Central Bank he had only once taken long leave and that too with the idea of going abroad to widen his outlook of banking conditions in other parts of the world. From the very beginning of his banking service he felt that there are enough opportunities for an Indian to learn everything about banking, provided he is serious and fully devotes himself to his work; and his foreign travels were fully confirmed in this opinion. Those young men who go abroad to learn banking were, in his opinion, unnecessarily wasting their money. There might be some justification for people already conversant with Indian banking methods to go abroad to widen their study but the same cannot be said of novices.

In periods of gross disequilibrium nature gives birth to forces necessary to restore the balance. At a time when Indian ambition to enter the field of modern banking was despised and noob-pooched, when people of the country were being denied legitimate opportunities to enter for the credit need of their land, and when the whole

Railway Workers' President On Absence Of Civil Liberties In Hyderabad State

(From Our Own Correspondent) HYDERABAD, Dn. (By Mail).

Mr. M. Pathullah Khan, President of the Railway Workers' League, Secunderabad, when interviewed about Mr. Mir Akber Ali Khan's plea for a local Round Table Conference said: "I am glad that Mr. Akber Ali Khan has returned home with a new spirit and is anxious to serve his Ruler and the Country by trying to regain their treaty rights. It is indeed a high-sounding and laudable object, but whether there is any possibility of even an attempt being made to discuss the matter in public is a very remote question. My humble opinion is that what public-spirited men like Mr. Akber Ali Khan have first to endeavour for is the enjoyment of the ordinary civic rights of free speech and association. The 'Common Good' that he is anxious for can only be made possible of achievement when there exist civil liberties, without which it is futile to talk of such conference in terms of the public, where only the few privileged classes can find seats. I, therefore, respectfully beg of him to take a lead in this direction."

POLITICAL MEETINGS BANNED

It would be interesting to note in this connection that in Hyderabad freedom of speech and association is absent and public meetings are generally held at Secunderabad (a cantonment) area administered by British authorities. According to an order dated 14th September 1921 political meetings or any meeting calculated to bring about political results, cannot be held in the State without the permission of the Executive Council. There is another Order, which lays down that necessary permission should be obtained from the Commissioner of Police or the Collector, for city and districts respectively if persons are desirous of holding public meetings of non-political nature. Even Government have the power to demand security in any particular case to allow non-political meetings.

However, agitation is being carried on still in the State for getting the above-mentioned Gash-thi rescind.

M. N. ROY'S LECTURE

Nationalism And Socialism

Smt. Maniben Mulji writes:—A public lecture of Sir M. N. Roy is being organised in Bombay on 18th July in aid of "Independent India". It will be held at the Royal Opera House, and Shrimati Sarojini Naidu will preside.

The subject of the lecture is "Nationalism and Socialism". Tickets of various rates (Rs. 5, 3, 2, 1 and annas 8), have been fixed, and they will be available at the "Independent India" Office, Empire Automobile Buildings, (Opp. Charni Road Station), Bombay. "The Independent India," a radical nationalist weekly, edited by Com. Roy is rendering yeoman service to the Congress.

country was helpless in the face of these odds, history felt the indispensable need of creating a power which would successfully overcome these opposing forces. And this, as we have seen, was truly achieved through the personality of Sir Sorabji Pochkhanawala. He vindicated the fair name of his country and removed the blemishes which self-seekers cast upon her people. He must find a prominent place in the portrait gallery of India's financiers, who by their thoughtful and work have laid a sure foundation of our progress. The onward march of Indian banking is now fully ensured.

During the Silver Jubilee celebrations of the Central Bank Sir Sorabji's bust was unveiled at the Central Bank premises on Hornby Road.

When Sir Sorabji recently visited England, a foreign exchange of the Central Bank was established in London. Although the Central Bank of India was his greatest work, his contribution, both direct and indirect, to the national advancement consist of several other important items. He trained a force of Indian bankers who can stand comparison with the best amongst non-Indian bankers in the country.

Benefits of national banking are not only measured by figures of business but are also reflected in the progress and increased vitality of commerce and industry. The whole economic system is toned and invigorated. The Central's services to the nation are great and lasting.

Let him be judged by these tests, and the late Sorabji's achievements must remain the most outstanding feature of the country's economic advancement in the present century.

BENGAL PREMIER AND RELEASE OF DETENUS

Rajen Babu Says Previous Commitments Should Be Disregarded

CALCUTTA, July 3.

"I am surprised that the Hon. Mr. Fazlul Huq, Chief Minister of Bengal, should not only not respond to the universally supported demand for the release of the detenus but should also seek to justify his inaction on the ground of the previous commitments of his predecessors. If there is any question on which the previous commitments of the predecessors in office should not be respected, it is a question of detenus, nearly 1,000 of whom have not only been deprived of their elementary rights of free movements but also of means and opportunities of earning livelihood to support themselves and their dependents" said Babu Rajendra Prasad, President of the All-India Political Prisoners' Relief Committee, who broke journey in Calcutta on his way to Wardha, in the course of an exclusive interview to the "United Press".—United Press.

LET PEOPLE JUDGE

Saxena's Retort To Huq's Statement

CALCUTTA, July 2. Mr. Mohanlal Saxena, M.L.A., has issued the following rejoinder to the statement issued by the Hon. Mr. A. K. Fazlul Huq, Premier of Bengal on the question of release of detenus:—

"I wonder what interest could the poor correspondent have in deliberately sending to the Press a distorted version of the Hon. Mr. Fazlul Huq's Barisal speech, but I am glad that he has hastened to issue a statement to remove the erroneous impression created in the public mind. I hope it fully states the position of the Bengal Ministry in the matter of release of detenus and political prisoners. Mr. Huq has most emphatically denied that he has gone back over his principles in respect of the release of political prisoners."

"If that be so, one is entitled to a few simple questions to elucidate the position a little further. Did he not unequivocally denounce the repressive policy of his predecessors in office particularly the policy of detention without trial? And was it not made one of the issues in the last elections on which Mr. Huq's party and other parties won the elections? If so, after this very clear verdict of the electorate how does the question of examining the records of detenus in order to be fair to those who passed detention orders arise? Does he not thereby admit that the present Ministry is going to continue the policy of detention without trial, no matter, however small the number of such cases of detention may be? Does it not thereby also imply that the Ministers are not going to repeal those obnoxious laws under which such orders could be promulgated? It is for the people to judge whether Mr. Huq and his colleagues, by agreeing to go into the records of individual cases, I presume, along with the Chief of the Special Branch, have not betrayed the popular mandate?"

"I do not want to speculate as to what Pandit Jawaharlal Nehru or a Congress Ministry would have done under a similar situation; but I am sure, consistently with self-respect and election pledges, they would have made it known to all concerned that they will have nothing to do with the policy of detention without trial. Instead of arguing with the police Chief and pleading with him for taking a more liberal view of the cases, they would have directed their immediate release leaving it to the police officials, if necessary, to proceed against any of them under the ordinary law.—United Press.

Speaking at an "At Home" on Thursday evening at the Willingdon College, Sangli Dr. R. P. Faranjiye, the Vice-Chancellor of the Lucknow University, observed that at least for some years to come there should be a Dictator to sweep the mist in educational matters. He said though he was never for a Dictator generally as that involved loss of liberty and freedom of the citizens he for one would be willing to favour dictatorship in educational matters in India to sweep and clear the mist and set the whole system on a sound and modern basis.—A.P.

AMERICAN WEEKLY COTTON STATISTICS

		New York, July 2.			
		Corresponding			
		This week	Season to-date	1935/36	1936
Total in sight, (excluding Inters)	13,016	59	12,311	54	
Forwarded to American Mills including Canada and other American (excluding Inters)	8,280	97	6,121	106	
Export from U. S. Port	5,620	19	6,125	74	
Of which to Japan	1,558	8	1,529	5	
Of which to China	26	—	47	—	
Of which to Great Britain	1,178	9	1,410	38	
Of which to Germany	737	6	864	4	
Stock at New York	—	—	—	2	
Stock at U. S. Ports	—	1,183	—	1,874	
Stock at U. S. Interior towns	—	929	—	1,361	
World's visible supply	—	5,301	—	5,535	
Of which American cotton	—	3,274	—	3,736	
Forwarded to world's mills (excluding Inters)	42,994	210	11,681	199	
Receipts at U. S. Ports	6,798	18	7,067	22	

THE RUSSIAN TRAGEDY

(Continued from Page 6.)

random, has confirmed the worst that any friend of Russia had dared to think. Under him it has become a bloody tyranny ruled by terror and lies.

Finally, may I correct an error of fact in several letters, which describe the dead generals as "Czarist officers".

Tukhachevsky started life not as a professional soldier at all, but as a musician. He "joined up" when the war came, and had the rank of second lieutenant. As an exceptionally able young officer he was given a staff training.

After escaping from a German prison, he joined the Communist Party in 1917; so also did at least four of the others, and possibly more of them.

Threat To Spain

What Hitler's intentions in Spain really are, we may not know until later this week. In spite of Mr. Eden's denials the telegrams to several newspapers from Gibraltar (including the "Times") report a reinforcement of the German fleet.

The same sources (again including the "Times") report the recent landing at Malaga of "thousands" (perhaps 15,000) of Italian troops. Again Mr. Eden chooses to know nothing.

The grave prospect before us is that the new French Premier, who is the nominee of the victorians banks, suggests that the British and French fleets should take over the whole naval embargo round Spain. How this works we saw at Bilbao.

There is no control or pretence of control over the air. Hundreds of bombing planes, including the latest German monster (the Heinkel III.), have flown unimpeded to Spain during the last two months.

On the other hand, the control effectively stops the despatch to Spain of anti-aircraft guns. Bilbao had one of these and no more, to oppose hundreds of bombers.

It is not the rearrangement of this kind of control that we ought to demand, but its end.

The Labour Party is to be congratulated on its adoption of this policy, 11 months late; but it is useless to send petitions to Geneva. It is with the British Government (only a degree less pro-Fascist than Hitler and Mussolini) that we have to deal.

Labour has taken its decision. If it uses all its power it can compel the Government to secure for the Spanish Republic the right to import arms.

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Wanted Dictator "To Sweep Educational Mist"

SANGLI (By Mail) Speaking at an "At Home" on Thursday evening at the Willingdon College, Sangli Dr. R. P. Faranjiye, the Vice-Chancellor of the Lucknow University, observed that at least for some years to come there should be a Dictator to sweep the mist in educational matters. He said though he was never for a Dictator generally as that involved loss of liberty and freedom of the citizens he for one would be willing to favour dictatorship in educational matters in India to sweep and clear the mist and set the whole system on a sound and modern basis.—A.P.

Bengal Congress Committee For Relief Of Detenus

CALCUTTA, July 3. The members of the Provincial Congress Detenu Relief Committee, that has been recently formed include prominent Congress and other leaders of the province like Subhas Chandra Bose, Maulana Abul Kalam Azad, Mr. Sarat Chandra Bose, Mr. T. C. Goswami, Mrs. Hemaprova Majumdar, Mr. P. D. Himsat Singh, Mr. Salladannah Ghose, Mr. J. N. Basu (Liberal leader) and Mr. Ramananda Chatterjee, Editor "Modern Review"—A. P.

SHIPPING NEWS

ARRIVALS

Bombay, July 3

B I S N ss Vita of 1955 reg tons, Captain F. Harrison arrived from Basrah via Khoramshahr, Bushire and Karachi with passengers and general cargo.

B I S N ss Barala of 1899 reg tons, Captain E. Shepherd arrived from Calcutta via Madras with general cargo.

L Edwards ss Titicus of 3082 reg tons, Captain T. Walther arrived from Oslo via Gothenburg, Hamburg, Antwerp, Lisbon, Portland, Aden and Karachi with general cargo.

P and O ss Chitral of 8773 reg tons, Captain M. E. Smith arrived from Brisbane via Sydney, Melbourne, Adelaide, Fremantle and Colombo with passengers and general cargo.

K Nixon ss City of Venice of 5492 reg tons, Captain H. Percival arrived from Liverpool via Portland with passengers and general cargo.

N Y Kaisha ss Anyo Maru of 5741 reg tons, Captain T. Taguchi sailed for Karachi with local and same bottom cargo.

Volkart Bros ss Silverbeech of 3096 reg tons, Captain E. Palmer sailed for New York via Karachi and Portland with local and same bottom cargo.

P and O ss Chitral of 8773 reg tons, Captain M. E. Smith sailed for London via Aden, and Marseilles with passengers, local and same bottom cargo.

B I S N ss Chyabasa of 4022 reg tons, Captain C. H. Fow sailed for Calcutta with local cargo.

The following vessels booked for loading on 3-7-37

S S Warfield (M M) for Europe

S S Sailer, (L E) for Sydney, Melbourne, Europe and American Ports, via Karachi and Marmagosa.

DEPARTURES

N Y Kaisha ss Anyo Maru of 5741 reg tons, Captain T. Taguchi sailed for Karachi with local and same bottom cargo.

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LOADING

The following vessels booked for loading on 3-7-37

S S Warfield (M M) for Europe

S S Sailer, (L E) for Sydney, Melbourne, Europe and American Ports, via Karachi and Marmagosa.

Vessels In Docks

Bombay, July 3

ALEXANDRA DOCK

1 Titicus 3082 Karachi 5-7 L Edwards

4 Glen Rose 3623 Bhavnagar 7-7 J Finlay

8 Jeyapore 3200 Busra 4-7 M M

9 Anyo Maru 5739 Karachi 3-7 N Y Kaisha

12 Mirzapore 4155 Japan 6-7 M M

14 Silverbeech 3096 New York 3-7 Volkart Bros.

15 Kenya 4646 Durban 7-7 M M

16 Trautemans 3824 Antwerp 4-7 L Edwards

VICTORIA DOCK

1 Barala 1899 Busrah 7-7 M M

5 Cambay Star 320 M Coast 3-7 S Hassam

9 Pasha 3196 Rangoon 4-7 T Morrison

12/13 Chyabasa 4022 Calcutta 3-7 M M

PRINCES DOCK

N/O Jalayamanna 3080 Burma Coast N

F Scindia 3 N

K Vase 268 N F N F M M

STEAMERS EXPECTED

FROM LONDON

Rajputana 5-7-37 P and O

Narkunda 15-5-37 P and O

Nowshera 5-7-37 M M

Ranpara 2-7-37 P and O

FROM LIVERPOOL

Cian Skene 15-7-37 James Finlay

FROM NEW YORK

City of Khios 5-7-37 F F Campbell

Sawoka 5-7-37 L Edwards

FROM SYDNEY

Chitral 2-7-37 P and O

FROM SAN FRANCISCO

Hoogh Silverlight 10-7-37 Vol Bros

FROM CHINA AND JAPAN

Borneo Maru 11-7-37 O S K

Tango Maru 30-7-37 N Y Kaisha

Italy Maru 10-7-37 N Y Kaisha

Bangalore 4-7-37 M M

Toyama Maru 22-7-37 N Y K

Conte Rosso 5-7-37 L. Triestino

Naldora 7-7-37 P and O

FROM HAMBURG

Sailer 5-7-37 L Edwards

Sturmfels 11-7-37 L Edwards

FROM MERI

British Glory 10-7-37 Anglo Iranian Oil

FROM HULL

City of Leicester 10-7-37 James Finlay

FROM BASRA

Varela 10-7-37 M M

Bandra 5-7-37 M M

Tosari 10-7-37 Vol Bros

FROM RANGOON

Goelpara 2-7-37 M M

Takada 7-7-37 M M

FROM DURBAN

Tairore 10-7-37 M M

FROM KARACHI

Warfield 2-7-37 M M

Calcutta Maru 10-7-37 N Y Kaisha

Anyo Maru 10-7-37 N Y Kaisha

Pre-Holiday Liquidation In New York Cotton

FAVOURABLE WEATHER OVER U. S. COTTON BELT

Undertone Easy On Expectation Of Bearish Bureau

Bombay, July 3. Prices on the New York cotton market dropped slowly on Friday on foreign long liquidation with speculators still cautious on the short side as contracts were not plentiful and the market inclined quickly to respond to any improvement in demand. Weather reports were favourable and the market is discounting the expected bearish Bureau report due on Thursday the 8th inst. There was some pre-holiday liquidation and the undertone of the market was easy.

The New York market opened quiet and declined on commission houses liquidation, some local selling and moderate hedging prompted by favourable weather, continued inactivity on the spot demand and the reaction in wheat. The session was barely steady.

From the beginning of the season we have favourable weather and the crop is likely to be fairly large enough to sustain prices when it begins to move. This belief is discouraging buyers while possibility of unfavourable crop development during the next few weeks is making short sellers cautious. At the moment there is only long liquidation by tired bulls and small hedge selling from the South. The technical position of the market is sound but as long as favourable weather continues chances for a sustained improvement are few and while we look for lower prices in the long run we think short sales at present prices will be more risky as the crop is not yet in.

NEW YORK MARKET

Prices opened at a decline of seven points with October quoted at 12.12. Under scattered buying there was a small improvement of three points and October was quoted 12.15 which was the highest level for the day. Later on there was a steady flow of selling and prices declined 14 points from the highest level and October was quoted 12.01 which was the lowest level reached during the last hour and the market closed at a net decline of 16 to 18 points. Spot cotton prices were reduced by 11 points at 12.5c. per lb.

NEW ORLEANS MARKET.

The Liverpool cotton futures market opened at a rise of three points with October quoted at 8.77d. There was some hedging and Bombay selling which met scattered and replacement buying. Later on the market was dull and prices drifted lower in absence of outside and scattered liquidation. The market closed at a decline of two points to 8.75d. and Middlesboro spot cotton prices were closed six points up at 8.75c. per lb.

LIVERPOOL MARKET.

The Liverpool cotton futures market opened at a rise of three points with October quoted at 8.77d. There was some hedging and Bombay selling which met scattered and replacement buying. Later on the market was dull and prices drifted lower in absence of outside and scattered liquidation. The market closed at a decline of two points to 8.75d. and Middlesboro spot cotton prices were closed six points up at 8.75c. per lb.

EGYPTIAN COTTON

The Egyptian cotton futures market was fairly steady and Sakels futures closed at a rise of five points while Upper gained 2 to 3 points.

THE ALEXANDRIA MARKET

The Alexandria market was also steady with scattered buying and Sakels futures closed at a rise of 23 to 25 points and Ashmouni contracts gained 18 to 20 points.

Forward market opened steady. Scattered Bazaar selling was offset by an avalanche of buying from the part of prominent bear operators partly due to the weakness of the July Broach contract. At night prices declined sharply on heavy liquidation by option dealers, jobbers and Bazaar operators which was absorbed by the prominent bear operators against straddle account.

It is estimated that during the last few days local operators have sold about two lakh bales in Liverpool and New York against straddle account owing to the widening of the parity and the belief that any further decline in this market would meet with strong resistance as most of the state loan accounts have been liquidated and a large speculative short interest exists.

Although local sentiment continues preponderantly bearish disregarding the strength of other commodities, especially wheat, it is being realised the short side is advisable as so much depends upon American weather during the next two months and it seems hardly likely ideal conditions will continue indefinitely. Any unfavourable crop developments would undoubtedly result in heavy short covering.

PRIVATE CABLES.

New York October Highest 12.15-04 (10.5 a.m.)
New York October Lowest 12.01-05 (2.47 p.m.)
Liverpool October Highest 8.79-05
Liverpool October Lowest 8.74
Messrs. Devkar Nanjee have received the following telegrams from New York:-

"Weather favourable. Poor demand. Speculators principal sellers. Decline may go somewhat further."
"Continued favourable crop outlook on larger acreage may cause lower tendency."
Messrs. Chunilal Mehta and Co. Ltd., have received to-day the following cable information from their Foreign Friends:-

Liverpool.-While present crop outlook excellent think advisable to buy on any decline as crop is not yet made.
Liverpool.-Market flat, notwithstanding the steadiness of New York. Market acting at present on the "bear" side in anticipation of a "bearish" Bureau Report.
New York.-Market eased on holiday liquidation and scattered Southern selling.
Messrs. Patel Brothers have received the following cable from their Liverpool Agents:-

Liquidation favourable forecast Eastern Belt.

NEW YORK COTTON
New York, July 3.

October	11.99
December	11.98
January	11.97

March	12.03
May	12.06
Middling Spot	12.49

NEW ORLEANS COTTON
New York, July 3.
Market was closed.

NEW YORK COTTON DAILY STATISTICS	New York, July 3.
Bales	
Day's Receipts at all U.S. Ports	1,000
Day's Exports to Great Britain	6,000
Day's Exports to the Continent	9,000
Day's Exports to China and Japan	Nil

LIVERPOOL COTTON	Liverpool, July 3.
July	8.64
August	8.67
September	8.68
October	8.69
November	8.66
December	8.68
January	8.67
February	8.68
March	8.69
April	8.70
May	8.70
June	8.70
July	8.70
Middling Spot	8.79
10-12 a.m. quotations:-	
October	8.65
January	8.61

EGYPTIAN COTTON	Liverpool, July 3.
F.G.F. SAKELLARIDIS:	
July	9.35
August	9.35
September	9.50
F.G.F. Spot	9.70

INDIAN COTTON	Liverpool, July 3.
BROACH (Good Staple):	
Fully Good	5.71
Fine	5.86
Superfine	6.01
OMMRA (No. 1 Staple):	
Fine	5.71
Superfine	5.86
Choice	5.81
BENGAL:	
Good	4.56
Fully Good	4.66
Fine	4.81

LONDON DISCOUNT RATE	London, July 3.
Bank Bills 3 months market rate:	Unchanged.
Bank Bills 6 months market rate:	Unchanged.
Fine Trade Bills 3 months market rate:	Unchanged.
Fine Trade Bills 6 months market rate:	Unchanged.

LONDON EXCHANGES	London, July 3.
T.T. London on:-	
New York	4.94-52
Paris	128.65
Berlin	12.32-3/4
Amsterdam	87.50
Brussels	8.90-1/2
Milan	29.37-1/4
Berne	93.97
Prague	144.15-1/4
Interest day to day loan 1/2 per cent to 1/2 per cent.	
Interest 7 days market loan	1/2 per cent.

LONDON SEEDS.	London, July 3.
Linseed, La Plata, Hull, c.i.f. ton:	July sellers £13-0-0.
Linseed, Calcutta, London, c.i.f. ton:	July/Aug. sellers £14-17-6.
Linseed, Bombay, London, c.i.f. ton:	July/Aug. sellers £15-10-0.
Rapeseed Toria Hull/Con't, c.i.f. ton:	July/Aug. sellers £14-16-3.
Castorseed Bombay, Hull, c.i.f. ton:	July/Aug. sellers £14-8-9.

LONDON PRODUCE	London, July 3.
Wheat Rosario Santa Fe, Parcels:	Unquoted.
Wheat Barletta Russo, Parcels:	July sellers 43/9.
Wheat South Australian, Parcels:	July sellers 47/-.

LINSEED OIL	London, July 3.
Linseed Oil, naked London per cwt:	July sellers 29/9.
Linseed Oil, naked London per swt:	Sept/Dec. sellers 29/7-1/2.

LONDON RUBBER.
London, July 3.
Market closed.

NEW YORK COFFEE.
New York, July 3.
Market closed.

BOMBAY COTTON

Bombay, July 3. Following a sharp decline of 18 points in New York cotton futures, the local market again ruled easy and prices registered further declines on general selling and long liquidation.

It will be not out of place to note that a few days against present level prices in New York, local Broach A/M. delivery was quoted at Rs. 223 while to-day prices are quoted at Rs. 223. This decline of Rs. 10 more than discounts all bearish factors which surround the local market and we have no hesitation in recommending purchases at present prices and on all declines.

At the opening Broach A/M. was quoted at Rs. 224/4 and after improving to Rs. 224/8 prices declined to Rs. 223/4 on general long liquidation. Later on there was scattered covering and prices rallied to Rs. 224. Broach A/M. was quoted at Rs. 212. The tone of the market was easy.

Liverpool market was due to open at a decline of 4 points but it opened 10 points down and later was quoted 4 points lower. The local market was steady with Broach A/M quoted at Rs. 224/4.

Broach J/A	Rs. a. p.
Broach A/M	210 12
Omra No. 3	214 21
C P No. 2	218 21
C P No. 1	227 22
Broach No. 2	218 21
Punjab Ame	227 22
Surat	278 27
Rajpipla	272 26
Nasviri	288 28

Ready Cotton Quotations	Bombay, July 3.
Extra	
Sprine	184 181 178 175
Sup	184 181 178 175
FG	214 211 208 205
Good	227 224 221 218
M G-	218 215 212 209
Bengal U P	218 215 212 209
Punjab	278 273 270 267
Omra No. 3	272 269 266 263
C P No. 2	288 285 282 279

AMERICAN COTTON CROP	Liverpool, July 3.
Weather favourable, no precipitation, slightly warmer. Forecast Western Belt partly cloudy. All balance entire Belt generally fair.	

Indian Cotton Figures	Bombay, July 3.
RECEIPTS INTO BOMBAY	Since 1st Sept.
In full-pressed bales	
Yesterday, This year.	
Khandesh	183 206,334
Central India	302 336,550
Barri and Nagar	133 174,484
Hyderabad Gaonani	45 579,441
Barri	23,036
Central Provinces	114,309
Total Omras	663 1,512,255
Dholera	776 169,145
N. W. Provinces	91 96,328
Rajputana	141 140,581
Sind-Punjab	149 340,427
Broach	371 88,465
Goompta and Dharwar	127 39,102
Western Northern	59 18,102
Cocoanada	4 4
Tinnevely and Cambodia	19,047
Persian	396,993
American and African	98 120
Gomila, Burma and other sorts	5,485 3,010,472

Exports From Bombay	1st Sept to 1st July
In full-pressed bales	
Yesterday, This year.	
Europe	712 454,554
Japan and China	2,128 1,412,523
Coast Ports	35,387
Up-country by Rail	255,832
Afloat in harbour	210
For Europe, China and Japan	24,573
Total	2,841 2,180,349

Cotton Arrivals	Receipts into Bombay on 1st July
Receipts into Bombay to date since 1-9-1936	2,004,387
Receipts into Bombay same time last season	2,877,295
Increase	127,902

HIGH & LOW COTTON PRICES	Bombay, July 2.
Broach July/Aug. Op. 218 1/4; High-est 218 1/2; Lowest 216; Closing 216.	
Broach A/M 1938 Op. 229; Highest 229 1/4; Lowest 227; Closing 227.	
Omra July Op. 211; Highest 211 1/4; Lowest 210; Closing 210.	
Gomra D/J Op. 210; Highest 210; Lowest 207; Closing 207.	
Bengal July Op. 182; Highest 182; Lowest 180; Closing 180.	
Ben w D/J Op. 174; Highest 174 1/2; Lowest 173; Closing 173.	
T/Mandi for Broach April/May (21-7-37) Rs. 1/2.	
T/Mandi for Broach April/May (21-3-35) Rs. 1/4.	

Osaka Sampoo	Osaka, July 3.
July	274.10-10
September	263.00-30
November	259.10-110
Today's closing quotations were as under:-	
July	273.30-40
September	264.30-28
November	259.30-10

GOLD AND SILVER

Bombay, July 3. Yesterday London gold prices were unchanged at £7-0-6 London-Paris Exchange rate was 5 points down at 128.76. London New York cross rate was placed at 4.94 1/2. London silver prices declined 1/16d. to 19/8d. There was little general selling. India bought and business was moderate. At about the close there was small buying. New York silver prices remained unchanged at 44 3/4 cents and Montreal silver futures declined 10 points. Shanghai T. T. on London was quoted 1.2 27/64. The local market was quiet to-day with scattered selling but in the absence of any important business prices fluctuated within a narrow range. The French situation has now settled and there seems to be no reason for any important change in the near future.

GOLD	Rs. a. p.
Ashad delivery	24 10 4
Ashad Teji mandi	24 9 9
Shrawan delivery	24 1 4
Shrawan Teji mandi	24 1 4

LONDON SILVER	London, July 3.
Spot	19-7/8
Forward	19-15/16

LONDON GOLD
London, July 3.
Gold Bars Fine per oz. £7/0/6

Montreal Silver	Montreal, July 2.
The market was quiet with scattered selling and prices declined 10 points.	
July	44.85-10
September	44.80-10
December	44.80-10

LONDON SILVER REVIEW	London, July 3.
Continental Buying	
"Messrs. Mocatta and Goldsmid state that with India no longer inclined to sell there has been some recovery and this was stimulated by a continental demand. However unless there is a renewal of Indian buying the price may not go much further. Stocks of silver in London are estimated at 6,000,000 ounces, unchanged from the week before."-Reuter.	

GOLD EXPORTS	Bombay, July 3.
Bar gold and sovereigns of the value of Rs. 79,45,587 were exported from Bombay to Europe and America by the P. and O. mail steamer "Chitral" on Saturday.	
The following descriptions:-	
Sovereigns valued Rs. 2,705 for Aden; bar gold worth Rs. 4,58,781 for London; gold worth Rs. 1,87,467 for New York; optional London, Amsterdam; Rs. 16,61,896 and Rs. 15,68,948 for London optional New York, Paris, Amsterdam; Rs. 2,87,891 and Rs. 7,85,800 for London and sovereigns worth Rs. 5,403 for Aden.	
The total value of gold exported from Bombay since Great Britain went off the gold standard is Rs. 2,93,55,37,990.	

LONDON METALS	London, July 2.
Copper	£55 7 6
Lead	£23 13 8
Zinc	£25 5 0
Spelter	£21 17 6

LINSEED & WHEAT	Bombay, July 3.
Yesterday Liverpool wheat closed firm despite heavy realising owing to the continued hot weather in Canada and improved demand for spot wheat. Despite higher private U.S.A. estimates, the Chicago and Winnipeg ruled steady. These estimates are said to be without the recent rust damage. Scattered showers in Argentina are believed to be inadequate and the situation is likely to be serious should there be no beneficial rains. Latest Argentine weather cable states:-Weather is clear and cool. Rains are wanted in the North and central zones. The local market was barely steady to-day with scattered selling but the undertone was good.	

Groundnuts And Seeds	Bombay, July 3.
Groundnuts Aug-	
Opening	40 1 0
Highest	40 10 0
Lowest	40 0 0
Closing	40 2 0
Castorseed Sept-	
Opening	35 8 0
Highest	35 11 0
Lowest	35 4 0
Closing	35 6 0
Cottonseed Sept-	
Opening	18 12 5
Highest	18 12 5
Lowest	18 12 5
Closing	18 12 9

Produce Receipts	Bombay, July 3.
Wheat	4,596
Linseed	1,725
Rape, Rai and Mustardseeds	149
Gingellyseed	366
Poppyseed	336
Groundnuts	536
Castorseed	17
Rice	28,254
Cottonseed	194
Mowrasseed	222
Gram	227
Lower	147
Barley	587
Bajree	1,889
Indian Sugar	1,889

INDIAN STERLING LOANS	London, July 2.
Call Loan London	1/2
3 per cent	75 3/4
3 1/2 per cent	88 3/4
4 1/2 per cent 1934/35	101 1/4
4 1/2 per cent 1935/36	105 3/4
4 1/2 per cent 1936/37	111 1/2
5 per cent 1942/47	111
5 per cent 1946/52	97 1/4 X.D.
2 1/2 per cent British Consols	74 3/4
3 1/2 per cent Conversion	99 3/4
3 1/2 per cent War Loan	99 3/4

GOVERNMENT SECURITIES

Bombay, July 3.	
2 3/4 per cent 1946/52	99 1/4
3 per cent 1951/54	101
3 per cent 1941 Bonds	103
3 per cent U P Bonds	95/8
1/2 per cent G P N Cash	94/13
3 1/2 per cent 1947/50 Loan	105/8
4 per cent 1943 Bonds	107
4 per cent 1960/70 Loan	110/4
4 1/2 per cent 1955/60	117/4
5 per cent 1939/44	105/8
5 per cent 1940/48	107/13
5 1/2 per cent 1938/40 Loan	104/8
TA F REES	
4 per cent 1953/58	111/2
5 per cent 1945/55	110/4
5 1/2 per cent 1938 Mysore	104/4
5 per cent 1935 Mysore	122/4
CORPORATION DEBENTURES	
4 per cent B P T 1974	107/8
1 per cent M Deb 1974	107
5 per cent M Deb 1949	117/4
5 per cent 1954 128/8	
6 per cent A P T 1956	120/8
1/2 per cent B I T 1957	101/8
Notes:-All remained unchanged and market dull.	

MONEY AND EXCHANGES

Bombay, July 3.	
5 C Rate T T D D 1/8 1/16	
Bank's selling T T D D 1/8 3/32	
Bank's buying T T 1/8 5/32	
Bank's buying D D 1/8 9/16	
Bank's buying 3 months 1/8 1/16	

NEW YORK	
Bank's selling T T 289 1/8	
Bank's buying T T 286 7/8	
PARIS	
Bank's selling T T 953	
Bank's buying T T 953	
JAPAN:-	
Bank's selling T T 77 3/8	
Bank's buying T T 77	
AMSTERDAM:-	
Bank's selling D D 67 3/8	
JAVA:-	
Bank's selling D D 67 1/8	
HONGKONG:-	
Bank's selling D D 82 5/8	
SHANGHAI:-	
Bank's selling D D 81	
SINGAPORE:-	
Bank's selling D D 156 1/4	
BERLIN:-	
Bank's selling D D 81 1/2	
CROSS RATE:-	
New York/London 4.94 1/2 2nd inst.	
Japan/London 1/2 3rd inst.	
Hongkong/London 1/2 25/32 3rd inst.	
Shanghai/London 1/2 21/64 3rd inst.	
Java/London 3/8 3/4 2nd inst.	
London/Paris 128.76 2nd inst.	
London/Belgium 29.36 3/4 2nd inst.	
London/Switzerland 21.64 2nd inst.	
London/Berlin 12.51 3/4 2nd inst.	
London/Stockholm 19.39 1/2 2nd inst.	
ant.	
London/New York 4.94 1/2 2nd inst.	
London/Amsterdam 8.99 1/8 2nd inst.	
London/Italy 94.00 2nd inst.	

Weather Over U. S.	Cotton Belt
Eastern.-Partly cloudy, showers probable.	
Central.-Partly cloudy, showers probable.	
Western.-Partly cloudy, scattered thundershowers.	

Tone of Sterling Exchange:-	Quiet for steady forward.
Gold	£27-0-4 1st instant.
Gold	£27-0-4 2nd instant.
Silver London Ready	19 15/16 1st instant.
Silver London Ready	19 7/8 2nd instant.
Silver London Forward	20 1st instant.
Silver London Forward	19 15/16 2nd instant.
Silver New York Ready	45 1st instant.
Silver New York Ready	45 2nd instant.

LONDON DISCOUNTS	3 months 11/16
per cent 1st instant.	
LONDON DISCOUNTS	3 months 5/8 per cent 2nd instant.
LONDON DISCOUNTS	6 months 3/4 per cent 1st instant.
Reserve Bank Rate	5 per cent.
Bank of England Rate	2 per cent.
MONEY:-	
Call 3/4 per cent.	
4 months 1 1/4 per cent.	
6 months 1 1/4 per cent.	
Tone:	Quiet.

INDIAN STERLING LOANS	
London, July	
Call Loan London	
3 per cent	75
3 1/2 per cent	89
3 1/2 per cent 1954/59	101
4 per cent 1948/53	105
4 1/2 per cent 1950/55	111
4 1/2 per cent 1958/68	113
5 per cent 1942/47	111

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The Bombay Chronicle

Founder: Pherozech Shah Mehta

Editor: Syed Abdullah Brelvi

BOMBAY: MONDAY, JULY 5, 1937

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Who Is Responsible For Jinnah's Appeal?

Jawahar Returns To The Charge: Upholds Kripalani's Statement On Short Memory

WARDHAGANJI, July 4. "During the last seventeen years there has been no period when Muslim membership of the Congress has not been counted by the thousands and tens of thousands. We do not keep separate communal records of members for us. If Jinnah Wants

Muslim or a Hindu member stands on the same footing but if Mr. Jinnah desires to compare Congress Muslim membership with the membership of Muslim League, I can have the necessary statistics gathered together.

League And Congress

"I imagine Mr. Jinnah will find that the number of Muslim members of the Congress is enormously greater than the total membership of the Muslim League."

This challenge has been thrown out to Mr. Jinnah by the President of the Congress, Pandit Nehru, in the course of a statement to the "United Press," the full text of which is given below:—

WHO IS RESPONSIBLE?

"Mr. Jinnah in his latest statement, in answer to my press statement, has denied having issued any statement to Jhansi-Jalaun-Hamirpur Muslim voters such as I referred to. I am glad to have his denial. But the 'Khilafat' newspaper gives prominence to such a statement and various other newspapers have published its English translation. I understand that this statement with Mr. Jinnah's signature attached to it is being distributed in Bundelkhand. I would suggest that Mr. Jinnah might find out who is responsible for this misuse of his name and should disassociate himself from the statement in question. Somebody is responsible. Who is he?"

"Mr. Jinnah complains of misrepresentation of the Muslim League and of himself by many Congressmen and by the Congress Press. May I point out to him that there is no such thing as a Congress Press, in the sense that Congress owns or controls no newspaper, but if there is any misrepresentation on the part of any one I am sorry for it and I shall help in removing it if he will point out what and where it is. To call Muslim League politically reactionary is a matter of opinion and Mr. Jinnah cannot grudge us the liberty of holding to that opinion. It may be that our standards are different but surely Mr. Jinnah will not deny that many prominent members of the League have quite a remarkable record of reactionary political activity and of alliance with British Imperialism against Indian freedom movement.

MASS CONTACTS

"Mr. Jinnah has again told us that Congress policy of mass contacts with Mussalmans is fraught with very serious consequences. Why the endeavour of a political organization to enrol members should have such dire consequences, I do not know. Surely that is the first function of every organization and as I have said previously I think I would welcome the Muslim League enrolling members for its own programme and policy. Apparently it does not believe in enrolling members or in any kind of mass contacts. The objection, therefore, is to mass contacts as such and not so much to Congress having them. May I point out to Mr. Jinnah again that this is no new policy for the Congress. During the last seventeen years, there has been no period when Muslim membership of the Congress has not been counted by the thousands and tens of thousands. We do not keep separate communal records of members for us. Mus-

lim or a Hindu member stands on the same footing but if Mr. Jinnah desires to compare the Congress Muslim membership with the membership of the Muslim League I can have necessary statistics gathered together. I imagine he will find that the number of Muslim members of the Congress is enormously greater than the total membership of the Muslim League.

"MY PEOPLE"

"I am advised by Mr. Jinnah to improve my own people. Hindus not being religiously or communally inclined, I venture to think of my people as Indian people as a whole and I act on political and economic plane. I seldom think unless I am forced to of religious persuasions of people in my Congress work. I have to deal from day to day with colleagues and comrades who are Hindus, and Muslims, Sikhs and Christians, both Catholics and Protestants, Parsis, Buddhists and Jews and others who attach no religious label to themselves. May I also add that I am not out at present to improve anybody although no doubt improvement is often desirable. That improvement will follow on extensive scale when freedom comes and therefore, I am primarily interested in the Indian freedom and removal of poverty and exploitation of India's millions. Mr. Jinnah refers to an interview given by Mr. Kripalani. My colleague is not here. But I shall answer the question put to me. Congress has not agreed to or guaranteed Mr. Jinnah's fourteen points but Congress has said that it seeks a change in the Communal Award in co-operation with and with the good-will of the parties concerned including the Muslims. That is obviously what Mr. Kripalani meant.

WHO KILLED THE FORMULA?

"Another statement of Mr. Kripalani is objected to. This relates to what happened during the conversations between Babu Rajendra Prasad and Mr. Jinnah two years ago. I was not in India then and have no personal knowledge. But Mr. Kripalani was in constant touch with the developments. Quotations which he gives are not from the Press reports but from the official Congress publication issued at the time. To verify this matter still further reference was made to Babu Rajendra Prasad himself.



Group photograph taken at the party given on Sunday last by Mr. P. V. S. Iyer, Agency Manager, Oriental Life Assurance Company in connection with his son's marriage

Rajendra Babu stated that not only did he himself agree to the formula drawn up during those conversations but as President of the Congress he assured Mr. Jinnah of his ability to get it accepted and passed by the Congress. Mr. Jinnah, however, insisted on having the adherence and signatures of Pandit Madan Mohan Malaviya and some leaders of Hindu Mahasabha. This additional agreement could not be obtained. There can be no doubt whatever that if Mr. Jinnah had so desired at the time, Rajendra Babu would have secured assent of the Congress to the formula.—United Press.

FRONTIER "FORWARD POLICY"

Bhai Parmanand's Reply To Jawahar

SOLON, July 4.

Bhai Parmanand in the course of a press statement says:—"Pandit Jawaharlal Nehru has spoken in defence of the Congress view with regard to the Government's forward policy.

"Even admitting the truth and soundness of his view, I have to join an issue with him in this that the last expedition is not a part of that policy and the incident of abduction and restoration of Ram Kaur cannot be called a simple excuse for the advancement of the forward policy.

"While the case was going on, the girl was ordered to be kept under the guardianship of a Christian lady-doctor. This created an excitement in the villages of Bannu District and also in the Tori Khel tribes of the Waziris.

"The most important point to be noted by Pt. Jawaharlal is that the Muslim agitation started in the district of Bannu as well as in the Waziristan territory immediately after the girl was made over to the Christian lady. Even taking it as a communal question, could Pt. Jawaharlal say that the Hindus of Bannu were responsible for this communalism which has been so severely condemned by him? If this affair was made a communal question, surely its responsibility lies on those people whom Pt. Jawaharlal dare not name or offend.

PLEA FOR OFFICE ACCEPTANCE

Madras Mayor's Telegram To Mahatma Gandhi

MADRAS, July 4.

Mr. Seeramulu Naidu, the Mayor of Madras, has sent the following telegram to Mahatma Gandhi:—

"I earnestly implore you to advise the Working Committee to decide on acceptance of office by the Congress in the six provinces where they have majority.

After your formula for such acceptance, endorsed by the A. I. C. C. at Delhi, subsequent statements by Lord Zetland, Lord Linlithgow and Lord Erskine have met your demand in substance and spirit. There can be no interference with Congress Ministers.

The question of dismissal or resignation is left open. Even otherwise I strongly believe the highest interest of the country demand the acceptance of office by the Congress. I know that Congress opinion in Madras City and the province is practically unanimous in favour of acceptance. I see no immediate alternative programme before the Congress or the nation for Swaraj. We should not miss this opportunity to strengthen and unify the nation."—A.P.

Revenue Remission In C. P.

NAGPUR: July 4. A further suspension of Rs. 50,200 has been granted by the Government in the Seoni and Lakhanadon Tahsils of which Rs. 22,127 go to Lakhanadon towards the suspension of the Kist for 1937.—United Press.

Nagpur Congress To Contest Municipal Election

NAGPUR: July 4. The Nagpur Nagar Congress Committee has decided to contest the forthcoming Municipal elections which are due in September next. An election Board is being set up.—United Press.

"THUS DO WE SHATTER"

Savarkar's Speech At Inter-Caste Dinner

POONA: July 4.

Over 2,500 Hindu men and women of all castes sat together to an inter-caste "Union Dinner" given by the Hindu Seva Sangh at night in the Depressed Class Mission Hall. Mr. Savarkar was the principal guest. Addressing the diners he said: "Thus do we shatter caste conventions and so rebuild Hindu unity." There were songs and scriptural recitations.—A.P.

MAGISTRATE'S WARNING TO MUSLIM CONGRESSMAN

NAGPUR: July 4.

Mr. Abdul Wahab, a member of the Muslim Mass Contact Committee, appointed by the Berar Congress Committee, had been served with a notice by the District Magistrate, Akola, that a speech made by him at Wadegaon, Taluk Balapur, on the 1st June, 1937, was highly seditious, and that if he were to deliver similar speeches in future, a prosecution will be started against him.

Mr. Khedkar of Mana, Berar, has also been similarly warned by the District authorities.—United Press.

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"Seat Of Power Is In The Masses"

Rajen Babu's Stiring Speech At Fyzabad Political Conference

LUCKNOW, (By Mail).

"The waves of new radical thoughts were spreading throughout the world and it would not be long before the zamindars would see their ruin if they would remain conservative and continue to oppress the ryots. The world is changing and it is sheer foolishness to check the spread of new thoughts. The seat of power is in the masses and not in the legislatures and the leaders", said Babu Rajendra Prasad, presiding over the Fyzabad Political Conference held at Goshalganj.

On arrival at Fyzabad Babu Rajendra Prasad was received by Acharya Narendra Deo, Chairman of the Reception Committee, and a large group of local Congressmen. From there he motored to Goshalganj, where he received the ovation of a huge crowd of peasants who took him out in a procession through the decorated bazaars.

RAJEN BABU'S SPEECH

Amidst cheers Babu Rajendra Prasad, President, said that he was sorry for not coming into close contact with the U. P. Peasantry up to this time, though U. P. was quite near to Bihar and the culture and condition of its peasantry was almost the same as that of his province. He saw in the conference the same half-naked and lean Kisans with faces bearing the same marks of misery, as he used to see in his own province. He was seeing, he said, the same lovers of Congress because they knew that Congress was the only representative organisation of the masses aiming at their political and economic emancipation. He said that in its history of 53 years of political life the Congress with its programme changing according to the times always uniformly aimed at achieving independence and rendering service to remove poverty and misery from the country. He emphasised that success always depended on unity and that disunity meant ruin. Though Congress embraces within its fold people representing different schools of thought, it is always united in furthering its programme and its enemies are astonished to see it united when it appears that an agreement could be impossible.

COMPULSORY LICENSING OF MONEY-LENDERS

Important Resolutions Passed By Co-operative Conference

BANGALORE, July 4. The fourth session of the All-India Co-operative Conference concluded this afternoon. Several resolutions were passed, one of which requested the co-operative institutions to popularise the movement among women and to enlist them as members in large numbers. The resolution also requested Governments to appoint women organisers and propagandists.

Another resolution favoured free and compulsory licensing and registration of all money-lenders requiring them to maintain regular standardised accounts and fixing

Titagur Workers Resume Work

CALCUTTA, July 3.

About 3,000 workers of the Standard Jute Mills, Titagur, who went on strike on Tuesday last have joined work this morning. Most of the workers in the finishing department of the Titagur Paper Mills who struck work on Thursday on the question of increase in the wages have resumed this morning after a meeting with the management.—A.P.

gress embraces within its fold people representing different schools of thought, it is always united in furthering its programme and its enemies are astonished to see it united when it appears that an agreement could be impossible.

ELEMENTARY RIGHTS

Babu Rajendra Prasad said that the peasantry of U. P. was more in trouble and misery than that of Bihar. He failed to understand why the legal rights regarding ejctment, sale of land, payment of debts, building of houses and planting of trees, which are given to the peasants in Bihar, should not be accorded to peasants of U. P., as well. He advised the peasants to organise themselves within the Congress as it was because of strength and organisation that the peasants of Bihar had achieved those rights. Quoting the example of Champaran, he said that when organised the peasants of the district could under the leadership of Mahatma Gandhi save themselves from the exploitation of the foreign indigo planters, and their native allies. He said that what could be done in Bihar could as well be done in U. P. as the problem of bread and butter of the peasants and labourers was the same throughout the length and breadth of the country. He was convinced that according to the trends of the time, the peasants would get their rights if they would be properly organised under the banner of the Congress.

Concluding, Babu Rajendra Prasad advised the peasants to organise themselves and remove their timidity and fear. He was convinced that the salvation of the peasantry lay in the strength of the Congress and therefore he advised them to strengthen the Congress by increasing its membership. He wanted the Kisans to be strong enough to safeguard themselves against the illegal exactions of the Zamindars. The conference then adjourned till the next day.—A.P.

maximum rates of interest allowable on agricultural loans.

Mr. Ramdas Pantulu, Prof. Ramkrishna and Rai Ratan and A. G. Sherlekar were elected as delegates to the 15th International Conference to be held in Paris in September next.

The next session of the conference was invited to meet in Indore.—A.P.

Edgar Wallace's Detective Story Day By Day

THE "BOMBAY CHRONICLE" WILL RESUME PUBLICATION OF THE ABOVE FEATURE FROM WEDNESDAY NEXT. WE REGRET THAT OWING TO SOME MISSING PARCELS, THE PUBLICATION OF THIS VERY POPULAR FEATURE HAD TO BE STOPPED. THE NEW STORY WHICH WILL DESCRIBE INSPECTOR WADE'S DETECTIVE EXPLOITS WILL BE "THE SWISS HEADWAITER".